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as Responsible Entity for Galileo Japan Trust  
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31 January 2008

ASX / Media Release

## **GALILEO JAPAN TRUST SETTLES ¥3.41 BILLION OFFICE ACQUISITION IN GREATER TOKYO**

Please find attached a Galileo Japan Trust (ASX code: GJT) announcement relating to the settlement of an office investment for ¥3.41 billion (approximately A\$35.9 million)<sup>1</sup>.

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### **About Galileo Japan Trust**

The Trust is listed on the Australian Securities Exchange with an indirect interest in a portfolio of 26 Japanese Real Estate investments valued at approximately ¥92.8 billion (approximately A\$977 million)<sup>1</sup>. The portfolio is well diversified by both sector and geography, however, retains a bias to Tokyo.

Further information on Galileo Japan Trust is available at [www.galileofunds.com.au](http://www.galileofunds.com.au)

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<sup>1</sup> Translated at ¥95, the exchange rate as at 30 January 2008



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#### **GALILEO JAPAN TRUST SETTLES ¥3.41 BILLION OFFICE ACQUISITION IN GREATER TOKYO**

Galileo Japan Funds Management Limited ("GJFML") as responsible entity for Galileo Japan Trust (ASX code: "GJT") is pleased to announce settlement of an indirect interest in a modern office investment located in Shin Yokohama, Japan for ¥ 3.41 billion (approximately A\$35.9 million).

This acquisition increases the value of GJT's portfolio to approximately ¥92.8 billion (approximately A\$977 million).

Details of the acquisition were announced on 5 November 2007. Since then, occupancy in the building has increased from 97.7% to 100% and part floor 10 (36.8 tsubo) which was to become vacant has been leased with no income void. The rental agreed on this new tenancy is approximately 15% higher than the previous passing rent. As a result the forecast NOI property yield has increased from 4.4% to 4.5%.