



Galileo Japan Funds Management Limited
(ACN 121 567 244) (AFSL 305 429)
as Responsible Entity for Galileo Japan Trust
(ARSN 122 465 990)

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3 July 2009

Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Ms Wigneswaran,

Galileo Japan Trust (ASX:GJT) Request to lift Trading Halt

On 1 July 2009 GJT requested a trading halt. GJT now requests that the trading halt be lifted and that trading recommence today, Friday 3 July 2009.

The matter referred to in GJT's trading halt request has now been dealt with, as noted below.

GJT informed the market on 11 June 2009 that the Japanese lender had notified the borrowers of a potential event of default which could occur on 1 July 2009.

The borrowers have executed a Standstill Agreement with their Japanese lender in relation to this matter. The Agreement allows the borrowers until 21 August 2009 to execute a binding refinancing term sheet with the Japanese lender. The terms of the Agreement provide for the release of a portion of funds previously subject to the Japanese lender's cash trap to facilitate payment of forecast operating and refinancing costs during this period.

Galileo Japan continues to work closely with the Japanese lender in relation to such refinancing, however there is no guarantee that a refinancing will be successfully agreed or completed.

Yours faithfully

A handwritten signature in black ink, appearing to read "DD", with a long horizontal flourish extending to the right.

Donna Duggan
Company Secretary
Galileo Japan Funds Management Limited
as responsible entity for Galileo Japan Trust