Australian Property and Business Group Pty Ltd

ACN: 140 076 615 AFSL: # 481677 LEVEL 1, SUITE 7, 486 LOWER HEIDELBERG ROAD HEIDELBERG, VICTORIA 3084, MELBOURNE, AUSTRALIA

Mobile - +614 12 378 244 Email - paul@apbgprojects.com

24	Inly	,2023
47	July	, 4043

Attention - Andrew Morgan

Dear Andrew,

Re – Calura Family Super Fund - Investment in Neilson Place Developments Pty Ltd

I can confirm the following for the 2021 / 2022 and 2022 / 23 financial year for your investment:

Investment Name	Original Investment	Current Valuation
Calura Family Super Fund	\$72,000.00	\$72,000.00

Further I can confirm the following information:

- 1. This property was independently valued 17 April, 2018 at \$8.6m with the property having plans and permits in place
- 2. This property was sold 22 February, 2020 for \$4.6m without permits
- 3. That the value of the units is the current capital value as noted above plus the expected compound interest, therefore based on your shareholding above we would expect that the valuation currently of shares would be in the vicinity of \$85,000 \$95,000.

If you require any further information please do not hesitate to contact me directly.

Yours sincerely,

Stuart Levy Chief Financial Officer

APB Group of Companies

