



ASX

AUSTRALIAN SECURITIES EXCHANGE

# MARKET RELEASE

3 May 2007

## VALAD OPPORTUNITY FUND NO.11

### SUSPENSION FROM OFFICIAL QUOTATION

The securities of Valad Opportunity Fund No.11 (the "Fund") will be suspended from quotation from the commencement of trading on Thursday, 3 May 2007, at the request of the Fund pursuant to listing rule 17.2, following the Fund's announcement of a conditional withdrawal offer to be sent to all its existing unitholders today.

Security Code: VOF

Eve Roberts

Adviser, Issuers (Sydney)

VALAD PROPERTY GROUP  
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**VALAD**

Wednesday 2<sup>nd</sup> May 2007

Ms Eve Roberts  
ASX Limited  
Exchange Centre  
Level 6  
20 Bridge Street  
SYDNEY NSW 2000  
[eve.roberts@asx.com.au](mailto:eve.roberts@asx.com.au)

Dear Ms Roberts,

**Valad Opportunity Fund No. 11 ("Fund")**

We refer to your letter dated 8 March 2007 (which was in response to a letter from our solicitors, Mallesons Stephen Jaques dated 8 February 2007), ("**Correspondence**").

In accordance with the Correspondence we formally request that trading in units in the Fund be suspended from the open of the market on **Thursday 3 May 2007**.

We confirm that a withdrawal offer will be sent to all existing unitholders tomorrow, 3 May 2007, and that a product disclosure statement for the Fund will also be issued tomorrow, 3 May 2007.

As noted in the Correspondence, if the capital raising is successful then the withdrawal offer will proceed and we will apply for the Fund to be delisted. This is expected to occur on or about 9 July 2007. If the capital raising is not successful then we will request that the suspension be lifted.

In accordance with Listing Rule 17.2 we advise:

- (a) the reason for the suspension is the withdrawal offer and new capital raising;
- (b) the suspension is expected to last until 9 July 2007;
- (c) the suspension will be lifted or a request for delisting made according to whether or not the capital raising is successful;
- (d) we are not aware of any reason why the securities should not be suspended.

If you have any questions please contact the writer.

Yours Sincerely

  
Jeremy Stevenson  
Legal Counsel