



developing better lifestyles

**FINBAR GROUP LIMITED
ACN 009 113 473**

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ASX CODE: FRI**

29 November 2007

**COMPANY ANNOUNCEMENT:
FOR IMMEDIATE RELEASE**

**RE: FINBAR INCREASES ITS STAKE IN THE REDEVELOPMENT OF 59
ALBANY HIGHWAY VICTORIA PARK**

Finbar Group Limited has increased its equity interest in the joint venture entity established to develop the above mentioned property through the acquisition of interests held by one of the project's joint venture partners.

The acquisition of additional shares in the company which owns the above land has resulted in Finbar lifting its interest in the profit of the project by an additional 13.5% increasing Finbar's overall entitlement from 50.2% to 63.7% of the project profit.

The 1.25 hectare property was first purchased by a Finbar lead joint venture in July 2006 and was purchased for mixed use redevelopment.

A development application for the development of a 75 lot residential project along with 12,000 sqm of commercial offices, showrooms, and retail, is currently before local council.

Yours faithfully

**DARREN PATEMAN
CEO / Company Secretary**