



Aevum Limited
L6, 23-25 O'Connell Street
SYDNEY NSW 2000
T: 02 8223 0900
F: 02 8223 0999

ASX & MEDIA RELEASE

30 SEPTEMBER 2008

AEVUM APPOINTS MANAGING DIRECTOR

The Directors of retirement living company, Aevum Limited, are pleased to announce the appointment of Mr Steve Mann as Managing Director, effective 13 October 2008.

Mr Mann has a strong and experienced background in property and development, having held senior positions in Stockland, most recently as CEO Commercial and Industrial, and previously at Westpac Property Management and Schrodgers Australia Property Management.

"We are very pleased to secure an experienced executive with Steve's talents and property experience", Aevum Chairman, Mr Graham Lenzner, said.

"Steve's combination of strategic ability and commercial drive are ideal for positioning Aevum as a leading player in the retirement sector into the future. His property development skills will assist in broadening the company's involvement in the creation of retirement living facilities," Mr Lenzner added.

Mr Mann was General Manager, Commercial at Stockland from 2000 and was promoted to CEO of Commercial and Industrial in 2002 where he remained until recently. While at Stockland he grew the business significantly, through the acquisition and development of a portfolio of assets valued at \$5 billion.

Mr Mann has 19 years of experience in the Property Industry and was previously a Fund Manager at Westpac Property Management and Associate Director Head of Commercial Asset Management Schrodgers Australia Property Management.

Mr Mann holds a Bachelor of Business (Land Economy), a Graduate Diploma (Applied Finance & Investments), Securities Institute of Australia and is a Registered Real Estate Valuer.

About Aevum Limited

Aevum Limited (until 2004 the Hibernian Friendly Society) is a long established owner, operator and developer of retirement villages and aged care facilities. Today it manages 21 facilities across Sydney, the Southern Highlands, coastal NSW and Western Australia providing retirement accommodation and services to over 2,400 Australian seniors. Aevum employs over 300 dedicated and committed staff and is the largest provider of "for-profit" retirement accommodation in NSW. For further information please visit www.aevum.com.au

Issued for : Aevum Limited

For further information : Graham Lenzner, Chairman, Aevum Limited, Tel: 0411 473 502