DBRREEF

Managed in partnership with Deutsche Bank 🛭

DB RREEF Funds Management Limited

ABN 24 060 920 783

Australian Financial Services Licence

Holder

Level 21 83 Clarence Street Sydney NSW 2000

PO Box R1822

Royal Exchange NSW 1225

Telephone 61 2 9249 9500 Direct 61 2 9249 9040 Facsimile 61 2 9279 3090

Email: tony.dixon@dbrreef.com

Dear Sir/Madam

18 October 2005

The Manager

20 Bridge Street

Sydney NSW 2000

DB RREEF Trust (ASX: DRT) - End of Escrow Period

DB RREEF Funds Management Limited as responsible entity for DB RREEF Trust (DRT) advises that the voluntary escrow in relation to the 41,521,457 stapled securities in DRT owned by First Australian Property Group Holdings Pty Ltd expires on 20 October 2005.

For further information, please contact

Australian Stock Exchange Limited

Institutional Investors: Tony Dixon (02) 9249 9040

Retail Investors: Karol O'Reilly (03) 9270 4419

Media inquiries: Kristin Silva (02) 9249 9568

Yours sincerely

Tanya Cox

Company Secretary