

MEDIA RELEASE

05 APRIL 2006

RUN ANNOUNCES BOARD ACTION

RUN Corp Limited today announced that Ms Jane Tongs, RUN Non Executive Director, has been requested by the Board to undertake a review of the operational challenges facing the company and to prepare action plans for the Board in relation to operational and cost efficiencies for both the short and long term.

In this full time position, Ms Tongs will be working with RUN Chairman, Mr Frank Cicutto, CEO Mr Paul Villanti and his management team.

Mr Cicutto said: "Ms Tong's role will allow real time Board input into management thinking and assist the Board in making timely decisions which reflect the needs of the business as it evolves and grows.

"Another of her responsibilities will be to work on the development of forecast 2007," he said.

Mr Cicutto said Ms Tongs was very well qualified to take on this responsibility. He said she had extensive experience in similar roles for a number of other organisations where she had developed a range of successful strategies to achieve revenue growth and cost reduction.

He said examples of this included her role as Non Executive Chair of Australian Alpine Enterprises where her input enabled the company to return to profitability and resulted in a successful sale of the business in 2005.

Ms Tongs is also Chairman of the Finance Committee, Chairman of the Audit & Risk Management Committee and a Non Executive Director of WorkCover South Australia; Non Executive Chairman of Netwealth Investments Limited; and a Director of ESSSB, the defined benefit superannuation scheme of the State of Victoria.

Mr Villanti said that he was looking forward to working closely with Ms Tongs to ensure RUN is well placed to move forward.

About RUN Property

RUN Property is a national, single-focus property management company established in 2004. The company listed on the ASX in December 2005.

The company's business model, a unique mix of service skills, processes and technology, is the only one of its kind in the property management industry, enabling RUN to offer superior customer service to owners and tenants alike.

The Board comprises Mr Frank Cicutto (Chairman), Ms Jane Tongs (Non Executive Director), Mr John McGrath (Non Executive Director); Mr Sam Herszberg (Director), Mr Nathan Cher (Director) and Mr Paul Villanti (Chief Executive Officer).

Mr Rob Farmer (Chief Operating Officer) and Mr David Holden (Chief Financial Officer & Company Secretary) are non board members of the senior management team.

**For further information or interviews with Ms Tongs, please contact:
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