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ASX ANNOUNCEMENT
GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

$101 million Rights Offer successfully closes fully subscribed

Growthpoint Properties Australia's renounceable rights offer which was announced to the market on 17 August 2010 (**"Rights Offer"**) has now closed.

The Rights Offer was fully subscribed and has raised $101 million from the issue of 53,157,895 stapled securities (**"New Stapled Securities"**) at an issue price of $1.90 per New Stapled Security.

Allotment of the New Stapled Securities is scheduled to take place on Friday, 24 September 2010, with holding statements expected to be dispatched on Monday, 27 September 2010. Trading in the New Stapled Securities is expected to commence on Monday, 27 September 2010. New Stapled Securities will initially trade under the code 'GOZNA' to reflect that they will be entitled to a pro-rata share of any distributions for the half year ending 31 December 2010. Securityholders should confirm their holding before trading in New Stapled Securities. Any securityholder who sells New Stapled Securities before receiving confirmation of their holding in the form of a holding statement does so at their own risk.

ENDS

Aaron Hockly, Company Secretary

Growthpoint Properties Australia

Growthpoint Properties Australia is a publicly traded ASX listed A-REIT (ASX Code: GOZ) that specialises in the ownership and management of quality investment property. It currently owns interests in a diversified portfolio of 25 industrial properties throughout Australia valued at approximately $756.9 million and has an investment mandate to invest in industrial, office and retail real estate.

Key features of the Group include:

- a weighted average lease expiry of approximately 10.0 years, significantly above the A-REIT sector average;
- a domestic portfolio of quality properties leased and tenanted by well known Australian companies – including major tenants Woolworths Limited and Coles Group Limited (together representing over 70% of property rental income); and
- an interest rate hedging profile with an average duration of 3.8 years.