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TEL: +61 3 8681 2900 FAX: +61 3 8681 2910
WEB: WWW.GROWTHPOINT.COM.AU

GROWTHPOINT
PROPERTIES

000001 000 GOZ
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

21 October 2010

Dear Security Holder,

I cordially invite you to join us for the Annual General Meeting (**AGM**) of Growthpoint Properties Australia.

Growthpoint Properties Australia is a stapled group comprising a company, Growthpoint Properties Australia Limited (**Company**) and a trust, Growthpoint Properties Australia Trust (**Trust**). The Company is the responsible entity of the Trust. Security holders hold stapled securities comprising units in the Trust and shares in the Company and are therefore able to vote at general meetings of both the Trust and the Company.

Enclosed with this letter is a notice of the AGM of the shareholders of the Company and a meeting of the unitholders of the Trust. The meetings will be held at the Stamford Plaza Melbourne, 111 Little Collins Street, Melbourne on Thursday 25 November 2010 at 11.30 am. Security holders should carefully review these Explanatory Notes and the associated documents.

If you will be attending the AGM, please bring this letter with you to facilitate processing of your registration. Registration will commence at 11.15 am on Thursday, 25 November 2010. If you attend the AGM, there is no need to complete the enclosed Proxy Form.

If you are unable to attend the meeting, I encourage you to complete the enclosed Proxy Form and to consider how you wish your proxy to vote.

To be effective, your completed Proxy Form must be received at the Company's Share Registry no later than 11.30 am (Melbourne time) on Tuesday, 23 November 2010. For further details, see the notes set out on the back of the Notice of Meeting and on the back of the Proxy Form.

Yours sincerely

Lyn Shaddock

Independent Chairman

122169_010U7A

GROWTHPOINT PROPERTIES

Growthpoint Properties Australia

Growthpoint Properties Australia Limited (ACN 124 093 901, AFSL No. 316409)
Growthpoint Properties Australia Trust (ARSN 120 212 002)

000001 000 GOZ
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Lodge your vote:

By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form

For your vote to be effective it must be received by 11.30am (Melbourne time) Tuesday 23 November 2010

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate “Certificate of Appointment of Corporate Representative” prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →

View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

☑ **Review your securityholding**

☑ **Update your securityholding**

Your secure access information is:

SRN/HIN: I9999999999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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FLAT 123
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SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 I ND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Growthpoint Properties Australia Limited hereby appoint

☐ **the Chairman of the meeting** **OR** ____________________

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Growthpoint Properties Australia Limited to be held at the Stamford Plaza Melbourne, 111 Little Collins Street, Melbourne on Thursday 25 November 2010 at 11.30am (Melbourne time) and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

		For	Against	Abstain
Item 2	Remuneration Report	☐	☐	☐
Item 3a	Election of Director - Mr Norbert Sasse	☐	☐	☐
Item 3b	Election of Director - Mr Estienne de Klerk	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name ____________________ **Contact Daytime Telephone** ____________________ **Date** ____ / ____ / ____

Computershare

Growthpoint Properties Australia Limited
(ACN 124 093 901)
AND
Growthpoint Properties Australia Trust
(ARSN 120 121 002)

NOTICE OF MEETINGS

Notice is given that the Annual General Meeting (**AGM**) of share holders of Growthpoint Properties Australia Limited (**Company**) will be held concurrently and in conjunction with a meeting of the unit holders of Growthpoint Properties Australia Trust (**Trust**) at the Stamford Plaza Melbourne, 111 Little Collins Street, Melbourne on Thursday 25 November 2010 at 11.30 am.

Ordinary Business

Item 1: Financial Statements and Reports – Company and Trust

To receive and consider:

(a) the financial reports and the reports of the directors and the auditors in respect of the Company for the financial year ended 30 June 2010; and

(b) the financial reports and the reports of the directors and the auditors in respect of the Trust for the financial year ended 30 June 2010.

Note: There is no requirement for security holders to approve these reports.

Item 2: Remuneration Report – Company only

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

That the Remuneration Report of the Company (which forms part of the directors' report) for the financial year ended 30 June 2010 be adopted.

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company.

Item 3: Election of Directors - Company only

To consider and if thought fit, pass the following as separate ordinary resolutions:

(a) that Mr Norbert Sasse, who retires under rule 11.1(d) of the Company's constitution and, being eligible, offers himself for election, be elected as a director of the Company; and

(b) that Mr Estienne de Klerk, who retires under rule 11.1(d) of the Company's constitution and, being eligible, offers himself for election, be elected as a director of the Company.

Note: The Chairman of the meeting intends to vote undirected proxies in favour of Messrs Sasse and de Klerk.

Refer to the Explanatory Notes for information regarding each item of business.

By order of the Board of the Company being the responsible entity of the Trust.

Aaron Hockly
Company Secretary
21 October 2010

Growthpoint Properties Australia Limited
ACN 124 093 901 (**Company**)
AND
Growthpoint Properties Australia Trust
ARSN 120 121 002 (**Trust**)

EXPLANATORY NOTES

These Explanatory Notes provide share holders of Growthpoint Properties Australia, comprising the Company and Trust, with information in respect of the resolutions to be considered at the Annual General Meeting of the Company to be held at The Stamford Plaza Melbourne, 111 Little Collins Street, Melbourne on Thursday 25 November 2010 at 11.30 am. Security holders should carefully review these Explanatory Notes and the associated Notice of Meetings (**Notice**) to which these Explanatory Notes are attached.

If you have difficulty in properly understanding this documentation, you should consult your financial or legal adviser.

Item 1: Financial Reports

As required by sections 314 and 317 of the Corporations Act 2001, the annual report for Growthpoint Properties Australia (comprising the financial report, directors' report and auditor's report) for the year ended 30 June 2010 was sent to security holders who elected to receive it and will be laid before the meeting.

Security holders will be given reasonable opportunity in the meeting to raise questions on the financial statements and reports. Security holders will also be able to ask questions of the auditor, KPMG.

Item 2: Remuneration Report – Company only

There will be an opportunity for security holders at the meeting to comment on and ask questions about the Remuneration Report which is contained in the Annual Report 2010.

The vote on the proposed resolution in agenda Item 2 is advisory only and will not bind the Directors or the Company, however, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

The Remuneration Report is set out on pages 20 to 24 of Growthpoint Properties Australia's Annual Report 2010. The report:

- explains the Board's policy in relation to the nature and level of remuneration paid to directors and key management personnel within the Company;
- discusses the link between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each director and for each member of the Company's senior executive management team.

Item 3: Election of Directors – Company only

(a) Norbert Sasse retires by rotation in accordance with Rule 11.1(d) of the Company's constitution and being eligible, offers himself for re-election.

Norbert Sasse

Director. Chairman, Nomination, Remuneration and HR Committee. Appointed as a director on 5 August 2009.

BCom (Hons) (Acc), CA (SA)

Norbert is the Chief Executive Officer and a director of Growthpoint Properties Limited. He has over 20 years' experience in corporate finance dealing with listings, delistings, mergers, acquisitions and capital raisings, and over 10 years experience in the listed property market.

(b) Estienne de Klerk retires by rotation in accordance with Rule 11.1(d) of the Company's constitution and being eligible, offers himself for re-election.

Estienne de Klerk

Director. Member, Audit Committee. Appointed as a director on 5 August 2009.

BCom (Industrial Psych), BCom (Hons) (Marketing), BCom (Hons) (Acc), CA (SA).

Estienne is an executive director of Growthpoint Properties Limited. He has over 20 years' experience in banking and property finance and has been involved with listed property for over 8 years.

Each of the proposed resolutions are ordinary resolutions. The Board of Directors of the Company (in each case in the absence of the relevant director) recommends that security holders vote in favour of the proposed resolutions.

Information for Security holders

Voting entitlement

The Board has determined that for the purposes of voting at the Annual General Meeting of the Company and concurrent meeting of unit holders in the Trust (**Meeting**), securities will be taken to be held by persons who are registered as security holders as at 7:00 pm (Melbourne time) on Tuesday 23 November 2010. Accordingly, security transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Corporations

If a security holder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act 2001; and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meeting.

If such evidence is not received prior to the commencement of the Meeting, then the body corporate proxy (through its representative) will not be permitted to act as the security holder's proxy.

A form of the certificate may be obtained from Computershare (whose contact details are listed below).

Proxies

A member who is entitled to attend and cast a vote at the Meeting may appoint a person as the member's proxy to attend and vote for the member at the Meeting.

The proxy form enables members to vote For, Against or Abstain from voting on a resolution. The appointment may specify the proportion or number of votes that the proxy may exercise. Proxies need not be security holders. Where a member has given a proxy in favour of the Chairman but does not direct the Chairman how to vote on a particular resolution, the Chairman will exercise the proxy vote in favour of the resolution.

If the member is entitled to cast 2 or more votes at the Meeting, the member may appoint 2 proxies and may specify the proportion or number of votes each proxy may exercise.

Where two proxies are appointed a separate form should be used for each. Members are requested to show on the form a specified number or proportion of the member's voting rights which the proxy may exercise. If no such proportion is specified, each proxy may exercise half of the member's votes.

On a poll, security holders have one vote for every fully paid security held. On a show of hands, every person present and qualified to vote has one vote. Where a security holder appoints two proxies, only one proxy may vote on a show of hands. Where a proxy has two or more appointments that specify different ways to vote on a resolution, the proxy must not vote on a show of hands.

To be valid, the enclosed proxy form (and if the appointment is signed by the appointor's attorney, the original authority under which the appointment was signed or a certified copy of the authority) must be completed and signed and received not later than 11.30 am (Melbourne time) on Tuesday 23 November 2010 either by:

- returning by post in the reply paid envelope;
- delivering in person to Computershare Investor Services Pty Limited, 452 Johnston Street, Abbotsford, Victoria;
- sending by facsimile to Computershare on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
- for Intermediary Online subscribers only (custodians) www.intermediaryonline.com