AXIOM
PROPERTIES LIMITED

10 December 2010

AXIOM SETTLES WORLDPARK SALE

Axiom Properties Ltd is pleased to announce that the settlement for the sale of its Building A at Worldpark:01 Adelaide for $46.5m with Growthpoint Properties Australia (ASX code: GOZ) has completed.

The recently completed Building A is the first stage of Axiom's green office campus development on the fringe of Adelaide's CBD, which was fully pre-committed to ASX Top 300 Company Coffey International (ASX code: COF) and the State Government of South Australia prior to construction commencing in June 2009.

Growthpoint paid Axiom $46.5m for the fully leased building, incorporating a nett lettable area of approximately 11,900 sq.m with a combined net income of approximately $4.2m. Axiom has retained the balance of the 2 hectares of developable land, for which it has approval to develop another two commercial office buildings for a combined total of 23,000 sq.m. Discussions are underway with several prospective tenants to anchor the second building within the Worldpark campus.

ENDS

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