

20 January 2010

ASX ANNOUNCEMENT
GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Impact of recent floods

Growthpoint Properties Australia wishes to advise the market that the recent floods are not expected to have any material impact on its distributions, profits or asset values. Only the SW1 office buildings and car park located in South Brisbane have been affected and the damage to these properties has been minimal. Insurance cover is in place for property damage and business interruption from flooding. No other property in the portfolio, including properties located in other States, has been affected by flooding.

The Group appreciates the assistance it has received from its managing agents, Jones Lang LaSalle, Property Solutions Group and tenants at SW1 who have worked together to minimise the impact of the floods on tenants and their employees and customers.

The Group will keep the market updated if there are any significant changes to the above.

Contribution to Queensland's disaster recovery

Growthpoint Properties Australia owns 11 properties in Queensland comprising 34% of the Group's property assets including the Group's largest single property asset, 70 Distribution Street, Larapinta. Growthpoint Properties Australia remains committed to Queensland and will be making a donation of \$10,000 to the Queensland Premier's Disaster Relief Fund.

ENDS

Timothy Collyer, Managing Director

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