

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Rabinov Property Trust (**Rabinov**)

ACN/ARSN ARSN 099 776 342

1. Details of substantial holder (1)

Name Growthpoint Properties Australia Limited ACN 124 093 901 in its own capacity and in its capacity as response entity for Growthpoint Properties Australia Trust ARSN 120 121 002 (**Growthpoint**), Growthpoint Properties Limited of South Africa (**Growthpoint SA**) and each of the entities listed in Annexure A (**Growthpoint Entities**)

ACN/ARSN (if applicable) The ACN/ARSN for each of the Growthpoint Entities is listed in Annexure A

The holder became a substantial holder on 21/04/2011

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary units	0	0	0%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
N/A	Neither Growthpoint, Growthpoint SA nor any of the Growthpoint Entities has a relevant interest in any units in Rabinov. Growthpoint, Growthpoint SA and the Growthpoint Entities are required to give this notice by s671B(1)(c) of the Corporations Act 2001 because Growthpoint Properties Australia Limited in its capacity as response entity for Growthpoint Properties Australia Trust has made a takeover bid for all the ordinary units in Rabinov.	Nil ordinary units

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
N/A	N/A	N/A	Nil ordinary units

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
N/A	N/A	N/A		Nil ordinary units

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Growthpoint Entities	The Growthpoint Entities are associates of each other and of Growthpoint and Growthpoint SA by virtue of paragraph 12(2)(a) of the Corporations Act 2001 as the entities are related bodies corporate of each other. The Growthpoint Entities and Growthpoint are all direct or indirect subsidiaries of, and ultimately controlled by, Growthpoint SA.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Growthpoint	Level 10, 379 Collins Street, Melbourne, Victoria Australia 3000
Growthpoint SA and Growthpoint Entities	C/o- Level 10, 379 Collins Street, Melbourne, Victoria Australia 3000

Signature

print name	Aaron Hockly	capacity	Company Secretary
sign here		date	21 April 2011

Annexure A

Growthpoint Entities

This is Annexure "A" of 1 page referred to in ASIC Form 603 – Notice of initial substantial holder, signed by me and dated 21 April 2011.



Aaron Hockly, Company Secretary

ENTITY	ACN / ARSN
Growthpoint Nominees (Aust) Pty Ltd	ACN 124 873 338
Growthpoint Management Services (Pty) Limited	N/A (incorporated in the Republic of South Africa)
Metboard Properties Limited	N/A (incorporated in the Republic of South Africa)
Paramount Property Fund Limited	N/A (incorporated in the Republic of South Africa)
Growthpoint Building Managers (Pty) Limited	N/A (incorporated in the Republic of South Africa)