

RABINOV HOLDINGS PTY LTD

A.C.N. 004 432 802

Registered Office, Business and Correspondence Address:
Suite 802, 34 Queens Road, Melbourne Vic. 3003

Tel: (03) 9867 3538
Fax: (03) 9820 1595

21 June 2011

Aaron Hockly
Company Secretary
Growthpoint Properties Australia
Level 10, 379 Collins Street
MELBOURNE VIC 3000

Facsimile: (03) 8681 2910
No. of Pages: 5

And

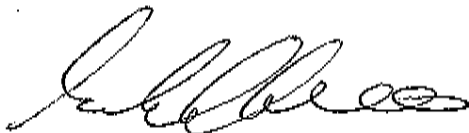
Companies Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

Facsimile: 1300 135 638
No. of Pages: 5

Dear Sirs,

Re: Growthpoint Properties Australia Limited ARSN 120 121 002

Please see attached Form 603- Notice of Initial Substantial Holder



Andrew White

For further information regarding this announcement, please contact Andrew White
on (03) 9820 0455.

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Growthpoint Properties Australia Limited

ACN/ARSN ARSN 120 121 002

1. Details of substantial holder (1)

Name Rabinov Holdings Pty Ltd and its associates

ACN/ARSN (if applicable) ACN 004 432 802

The holder became a substantial holder on 20 / 06 / 11

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)
Stapled Securities	20,901,471	20,901,471	8.8%

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
Rabinov Holdings Pty Ltd	S 608(1) (a) registered holder of	16,149,471
	Stapled security	
Sharon Investments Pty Ltd	S 608(1) (a) registered holder of	4,752,000
	Stapled security	

4. Details of present registered holders

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

Holders of relevant interest	Registered holder of Securities	Person entitled to be registered as a holder (8)	Class and number of securities
Rabinov Holdings Pty Ltd	Rabinov Holdings Pty Ltd	Rabinov Holdings Pty Ltd	Stapled security 16,149,471
Sharon Investments Pty Ltd	Sharon Investments Pty Ltd	Sharon Investments Pty Ltd	Stapled security 4,752,000

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	
Rabinov Holdings Pty Ltd	20/06/2011		0.48 Growthpoint Securities (as defined in Growthpoint's bidder's statement dated 21 April 2011) for each ordinary unit in Rabinov	Stapled security 16,149,471

Sharon Investments Pty Ltd	20/06/2011	0.48 Growthpoint Securities (as defined in Growthpoint's bidder's statement dated 21 April 2011) for each ordinary unit in Rabinov	Stapled security 4,752,000
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6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
Rabinov Holdings Pty Ltd ACN 004 432 802	S11(b) Sharon Investments Pty Ltd (associate) is a related body corporate of the substantial holder
Sharon Investments Pty Ltd ACN 104 828 211	

7. Addresses

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

Name	Address
Rabinov Holdings Pty Ltd	Suite 802, 34 Queens Road, Melbourne VIC 3004
Sharon Investments Pty Ltd	

Signature

print name Andrew White

capacity Company Director

sign here

date 21 / 06 / 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant issues (eg. A corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in Section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become

entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
