

30 June 2011

ASX ANNOUNCEMENT
GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Completion of sales of Lot 1, 44-54 Raglan Street, Preston, Vic & 6-10 Koornang Road, Scoresby, Vic

Further to its ASX announcement of 17 June 2010, Growthpoint Properties Australia (**the Group**) is pleased to advise that the sale of Lot 1, 44-54 Raglan Street, Preston, Vic for over \$9.5 million completed today.

Further to its ASX announcement of 16 May 2011, the Group is pleased to advise that the sale of 6-10 Koornang Road, Scoresby, Vic for \$4.6 million completed today.

Both properties were sold at book value (as listed in the Group's Half Year Report for the six months ended 31 December 2010).

Net proceeds from both sales will be used to pay down debt.

The Group's board determined that these properties did not meet its investment criteria due to their relatively small value compared to the remaining assets of the portfolio, their older improvements and their upcoming lease expiries. Both properties were sold to owner occupiers.

ENDS

Aaron Hockly
Company Secretary

About Growthpoint Properties Australia ("GOZ")

Growthpoint Properties Australia is a publicly traded ASX listed A-REIT (ASX Code: GOZ), that specialises in the ownership and management of quality investment property. GOZ owns interests in a diversified portfolio of 36 office and industrial properties throughout Australia valued at approximately \$1.2 billion and has an investment mandate to invest in industrial, office and retail properties.

GOZ aims to grow its portfolio over time and diversify its property investment by asset class, geography and tenant exposure through individual property acquisitions, portfolio transactions and corporate activity (M&A transactions) as opportunities arise.

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