

8 July 2011

ASX ANNOUNCEMENT GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Employee Incentive Plan

Growthpoint Properties Australia has adopted an employee incentive plan. The plan is designed to link employees' remuneration with the strategic long term goals and performance of Growthpoint Properties Australia and with the maximisation of wealth for its security holders.

Under the plan, it is proposed that all employees, including the Managing Director, will be offered performance rights which will vest in four equal, annual tranches. Upon vesting, performance rights will convert into stapled securities. There will be a number of performance conditions that will apply which will be linked to the value that is delivered to stapled security holders during the performance period.

Growthpoint Properties Australia proposes to seek approval of:

- the employee incentive plan for the purposes of listing rule 7.1; and
- the proposed grant to the Managing Director for the purposes of listing rule 10.14, at its 2011 Annual General Meeting.

Further information about the employee incentive plan will be provided as part of that approval process.

It is proposed that performance rights will be issued to employees, other than the Managing Director, in September 2011. Performance rights will only be issued to the Managing Director after the approval of security holders for the purposes of listing rule 10.14.

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.

www.growthpoint.com.au