

19 July 2011

ASX ANNOUNCEMENT

GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Rights Offer successfully raises \$102.6 million

Growthpoint Properties Australia's renounceable Rights Offer which was announced to the market on 21 June 2011 ("**Rights Offer**") has now closed.

The Rights Offer has successfully raised \$102.6 million with approximately \$99.3 million from existing security holders and the remaining approximately \$3.3 million to come from Growthpoint Properties Limited or its nominee(s) on or before 25 July 2011 in accordance with the Underwriting Agreement dated 20 June 2011. As a result, approximately 54 million stapled securities ("**New Stapled Securities**") will be issued at an issue price of \$1.90 per New Stapled Security.

Allotment of the New Stapled Securities is scheduled to take place on Monday, 25 July 2011, with holding statements expected to be dispatched on Tuesday, 26 July 2011. Normal trading in the New Stapled Securities is expected to commence on Wednesday, 27 July 2011. New Stapled Securities will initially trade under the code 'GOZN' to reflect that they will be entitled to a pro-rata share of any distributions for the half year ending 31 December 2011.

Securityholders should confirm their holding before trading in New Stapled Securities. Any securityholder who sells New Stapled Securities before receiving confirmation of their holding in the form of a holding statement does so at their own risk.

Managing Director, Timothy Collyer commented: "We are very pleased with the take up of the Rights Offer by our existing security holders, including the significant demand for additional securities over and above rights entitlements. Proceeds from the Rights Offer will be used to reduce bank debt post the successful takeover of the Rabinov Property Trust (comprising \$184 million property assets) and provide additional capital for investment into the Energex office development at Nundah, Brisbane (expected on-completion value of \$82.5 million)."

ENDS

Aaron Hockly, Company Secretary

Growthpoint Properties Australia

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. It currently owns interests in a diversified portfolio of 36 industrial properties throughout Australia valued at approximately \$1.2 billion and has an investment mandate to invest in industrial, office and retail real estate.

www.growthpoint.com.au