

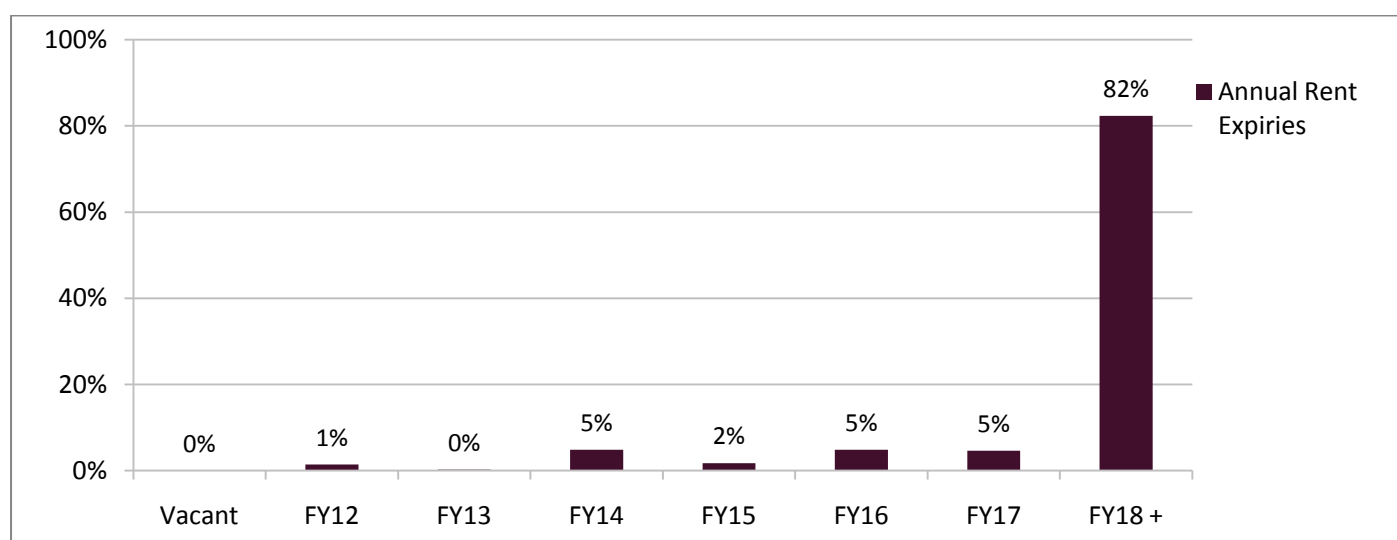
10 August 2011

ASX ANNOUNCEMENT GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Leasing update

Growthpoint Properties Australia (**the Group**) today announced that it has agreed terms for a new ten (10) year lease for its premises at 130 Sharps Road, Tullamarine, Victoria with the existing tenant, The Laminex Group (a subsidiary of NZSE and ASX listed Fletcher Building). The tenancy, which comprises a modern, high quality office, showroom and warehouse of 28,100 square metres, was due to expire in June 2012 and represents 2% of the Group's annual rental income. The lease has been extended to June 2022 with the commencing rent of approximately \$2.5 million per annum, a 3.5% rent increase on the current rent.

The Group's property portfolio remains 100% leased and this lease extension provides a weighted average lease expiry (**WALE**) for the portfolio (including its recent takeover of the Rabinov Property Trust) of approximately 9 years as at 30 June 2011 with only 1% of leases (by income) currently expiring over the next two financial years. The Group's lease expiry profile by financial year is:



The Group's Managing Director, Timothy Collyer, commented "In spite of recent market turmoil, we remain focussed on providing a secure and growing distribution to our security holders and this lease renewal with Laminex is an example of the outcome of this focus. We are very pleased to again be able to report re-leasing to a long term, quality tenant, for an increased rent, resulting in an increase to our already long WALE. With lease renewals for Blue Star Printing (Silverwater), Cummins Filtration (Kilysth) and Laminex (Tullamarine) we have achieved a 100% tenant retention rate. Recent sales of properties with short-term lease expiries to owner-occupiers complement our asset management strategies to maximise rental income from the portfolio."

ENDS

Aaron Hockly
Company Secretary

www.growthpoint.com.au

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. GOZ owns interests in a diversified portfolio of 38 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.