

DEXUS Property Group

ASX release

28 November 2011

DEXUS Property Group (ASX: DXS) announces Richard Sheppard appointed as new director

DEXUS Property Group today announced that Richard Sheppard will be joining the Group's Board of Directors as an Independent Director with effect from 1 January 2012.

Chris Beare, Chair of DEXUS Property Group said: "I am pleased to announce Richard Sheppard's appointment, he brings a wealth of knowledge and experience to DEXUS and further strengthens the expertise of the Board."

Mr Sheppard, who retires this month as Managing Director and Chief Executive Officer of Macquarie Bank Limited and Deputy Managing Director of Macquarie Group Limited following 36 years with the Group, brings a broad range of financial and business skills to the DEXUS Board as well as his experience as a director and Chairman of the responsible entities of Macquarie Bank's listed and unlisted property trusts.

Richard commented: "I am delighted to accept the appointment to the DEXUS Board. DEXUS is Australia's leading office and industrial property group with an impressive track record and highest quality properties and management team. I look forward to working with the Chair and my fellow Board members to contribute to the future growth and direction of the Group."

Director Biography

Richard Sheppard is a graduate of Sydney University with a Bachelor of Economics (1st Class Honours). Following 7 years at the Reserve Bank of Australia, Richard joined Macquarie Group's predecessor, Hill-Samuel Australia in 1975, initially working in Corporate Finance. He became Head of the Corporate Banking Group in 1988 and headed a number of the Bank's major operating Groups, including the Corporate Banking Group, the Financial Services Group and the Corporate Affairs Group. He was been a member of the Group Executive Committee since 1986 and Deputy Managing Director since 1996. Following the restructuring of the Macquarie Group in late 2007 he was appointed Managing Director and CEO of Macquarie Bank Limited and Deputy Managing Director of Macquarie Group Limited. He was Chairman of the Australian Government's Financial Sector Advisory Council and is a Director of the Bradman Foundation and the Sydney Cricket Club. In May 2011, Richard was appointed Chairman of the Macquarie Group Foundation.

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About DEXUS

DEXUS is one of Australia's leading property groups specialising in world-class office, industrial and retail properties with total assets under management of \$13.7bn. In Australia, DEXUS is the market leader in office and industrial and, on behalf of third party clients, a leading manager and developer of shopping centres. DEXUS is committed to being a market leader in Corporate Responsibility and Sustainability. www.dexus.com

DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)