

23 January 2012

ASX ANNOUNCEMENT

GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Rights Offer successfully raises \$166.4 million

Growthpoint Properties Australia's renounceable rights offer which was announced to the market on 20 December 2011 ("**Rights Offer**") has now closed.

The Rights Offer has successfully raised \$166.4 million with approximately \$123.8 million coming from existing security holders and the balance to come from Growthpoint Properties Limited and its nominee(s) on or before 27 January 2012 in accordance with the Underwriting Agreement dated 19 December 2012. As a result, approximately 87.6 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 Friday, 27 January 2011 with holding statements expected to be despatched on Monday, 30 January 2012. Normal trading in the New Stapled Securities is expected to commence on Tuesday, 31 January 2012. New Stapled Securities will initially trade under the code 'GOZNA' to reflect that they will be entitled to a pro-rata share of any distributions for the half year ending 30 June 2012.

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: "Despite the uncertain economic and financial environment, Growthpoint Properties Australia is pleased with the demand displayed in the Rights Offer, particularly from a large number of retail investors. The equity raised will partially fund the acquisition of 4 quality office property investments, further expanding the Group's asset base which now comprises a diversified portfolio of 40 office and industrial properties located across Australia, valued at in excess of \$1.5 billion."

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. Following completion of the property acquisitions announced in December 2011, it will own a diversified portfolio of 40 office and industrial investment properties throughout Australia valued at approximately \$1.54 billion. GOZ has an investment mandate to invest in office, industrial and retail property sectors.

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