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GROWTHPOINT
PROPERTIES

25 January 2012

ASX ANNOUNCEMENT
GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Rights Offer preliminary shortfall

Further to its announcement on 23 January 2012, Growthpoint Properties Australia today confirms that there was a preliminary shortfall of 22,428,789 stapled securities under its renounceable rights offer (**"Rights Offer"**), which closed on Thursday, 19 January 2012. The shortfall was approximately 25% of the total Rights Offer amount before underwriting and sub-underwriting.

Approximately half of the shortfall will be taken up by nominees of Growthpoint Properties Limited with the remainder being taken up by Growthpoint Properties Limited under the terms of the underwriting agreement described in the Rights Offer booklet released to the market on Tuesday, 20 December 2011. It is anticipated that Growthpoint Properties Limited will own 64.4% of the stapled securities on issue post allotment, up from 61.02% currently.

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.

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