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GROWTHPOINT
PROPERTIES

1 February 2012

ASX ANNOUNCEMENT
GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Successful completion of property acquisitions

Further to the Group's ASX announcement of 20 December 2011, Growthpoint Properties Australia is pleased to announce that completion of its acquisition of the following three properties has occurred:

1. Two modern office buildings known as CB1 and CB2, respectively, for $96.8 million providing an initial passing yield of 8.6%. The buildings form part of the SW1 precinct in South Brisbane and are adjacent to Growthpoint's existing SW1 assets. CB1 has a net lettable area (**"NLA"**) of approximately 11,561 square metres over nine floors plus 155 car parks. CB2 has an NLA of approximately 6,598 square metres over six floors plus 83 car parks. Both properties were completed in 2006. The premises are let to quality tenants such as Roche Mining (a division of Downer Group), AXA, MacMahon Contractors and the Queensland government and have a WALE of 2.9 years (by income as at 31 December 2011).

2. An "A-grade" 24 level office building at 333 Ann Street in the Brisbane CBD for $109.9 million providing an initial passing yield of 9.1%. The building has an NLA of 16,476 square metres plus 92 car parks and was completed in 2008. The property is 100% occupied by quality tenants such as Runge Limited and Robert Bird with a WALE of 4.0 years (by income as at 31 December 2011).

Completion of the acquisition of the land at 219-247 Pacific Highway, Artarmon, New South Wales is expected to occur shortly and a further announcement will be made once completion has occurred.

Timothy Collyer, Managing Director, commented – "The acquisition of these properties is consistent with Growthpoint Properties Australia's strategy of owning well located, investment grade properties, leased to quality tenants, with a growing rental income. 333 Ann Street is the Group's first CBD acquisition highlighting our ability to continue to improve the quality of the portfolio whilst also enhancing returns for security holders."

ENDS
Aaron Hockly, Company Secretary

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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.

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