ASX ANNOUNCEMENT
GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

20 June 2012

Declared distribution for half year ending 30 June 2012

In accordance with Listing Rule 3.20 and Appendices 3A and 6A, Growthpoint Properties Australia (**“Growthpoint”**) is pleased to provide distribution details for the half year ending 30 June 2012 below:

Trust distribution - GOZ	8.9 cents per unit
Company dividend - GOZ	0.0 cents per share
Total distribution - GOZ	**8.9 cents per stapled security**
Trust distribution – GOZNA*	7.6 cents per unit
Company dividend – GOZNA*	0.0 cents per share
Total distribution – GOZNA*	**7.6 cents per stapled security**
Ex-distribution date	Tuesday, 26 June 2012
Record date	Friday, 29 June 2012
Anticipated payment date	Friday, 31 August 2012

* As stated in the Rights Offer Booklet dated 20 December 2011, holders of “GOZNA” stapled securities are entitled to receive a pro-rata share of the “GOZ” distribution based on the period “GOZNA” securities are on issue during the half year to which this distribution relates. “GOZNA” collapses into “GOZ” on the ex-distribution date being 26 June 2012.

The half year results for the six months ending 30 June 2012 are expected to be released on or around 20 August 2012 when the tax deferred status of this distribution will be provided. The distribution is currently expected to be 100% tax deferred.

Together with the 8.7 cent distribution per stapled security paid in February 2012 to holders of GOZ securities, this is a total annual distribution of 17.6 cents distribution per stapled security; above the director’s previous guidance of 17.5 cents and a 2.9% increase on the distributions for the previous financial year.

As noted in its ASX release dated 24 May 2012, Growthpoint has introduced a distribution reinvestment plan (**“DRP”**) for the above distribution under which security holders can elect to receive new “GOZ” stapled securities in place of a cash distribution. Stapled securities will be allocated to participants on the basis of a 3% discount to the 10 day volume weighted market price for stapled securities commencing on the second trading day following the record date (29 June 2012). Security holders should refer to the Group’s previous announcement and to the related letter for further information or contact Growthpoint’s share registry:

Computershare Investor Services Pty Limited
Yarra Falls 452 Johnston Street
Abbotsford Victoria 3067
Australia

Telephone: 1300 850 505 (within Australia) or +61(0)3 9415 4000 (from outside of Australia)
Facsimile: +61(0)3 9473 2500
Email: webqueries@computershare.com.au .

Breaking of interest rate swap

In June 2012, Growthpoint broke a $60 million interest rate swap linked to the consumer price index. This interest rate swap was a historical swap, entered into prior to the global financial crisis, that increased each year in accordance with movements in the consumer price index. The total cost of breaking this swap was approximately $13.2 million which was fully funded by debt. At the same time, Growthpoint entered into a new five year $60 million vanilla interest rate swap at 3.38% (before margin and line fees). For the 95% of debt currently hedged, the weighted average fixed rate is now 4.79% (excluding margin and line fees) for an average of 4 years.

Estimated distribution guidance for full year ending 30 June 2013

Distributable profit for the financial year ending 30 June 2013 is expected to be between 18.6 to 18.9 cents per stapled security, a 5.7% to 7.4% increase on the current financial year. Growthpoint will continue to pay-out as much distributable profit as possible to security holders and currently expects this to remain above 90% for some time. In determining its pay-out ratio, Growthpoint, as a prudent asset, financial and risk manager, will consider its capital expenditure and working capital requirements as well as current and anticipated business and financial conditions, especially as they relate to raising debt and equity capital.

In light of the above, Growthpoint's directors are pleased to provide estimated distribution guidance for the financial year ending 30 June 2013 of 18.3 cents per stapled security; a 4.0% increase on the current financial year.

This annual distribution is expected to be paid through the distribution of 9.0 cents per stapled security in February 2013 and the distribution of 9.3 cents per stapled security in August 2013. A declaration in relation to each distribution will be made in accordance with the ASX Listing Rules prior to each record date.

The distributions for the year ending 30 June 2013 are expected to be 81% tax deferred. Confirmation of the tax deferred status of each distribution is expected to be provided in August 2013.

Ends

Timothy Collyer, Managing Director **Dion Andrews, Chief Financial Officer**

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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. GOZ owns 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

Important note

This announcement contains certain “forward-looking statements”. The words “anticipate”, “believe”, “expect”, “project”, “predict”, ”forecast”, “estimate”, “likely”, “intend”, “should”, “could”, “may”, “target”, “plan” and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, opinions and estimates are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Growthpoint Properties Australia that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements and neither Growthpoint Properties Australia, nor any of its directors, employees, servants, advisers or agents assume any obligation to update such information. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement contains such statements that are subject to risk factors associated with the industries in which Growthpoint Properties Australia operates.