ASX ANNOUNCEMENT
GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

16 July 2012

Distribution Reinvestment Plan

Growthpoint Properties Australia (**"Growthpoint"**) advises that the issue price of securities to be issued under its Distribution Reinvestment Plan (**"DRP"**) for the distribution payable on or about 31 August 2012 in respect of the 29 June 2012 record date will be $2.02 per stapled security. This price was established by applying a 3% discount to $2.085 being the 10 day volume weighted market price for "GOZ" stapled securities commencing on 3 July 2012 (the second trading day following the record date) and ending today, rounded down to the nearest cent.

Approximately 66.4% of Growthpoint's distribution payable on or about 31 August 2012 will be issued under the DRP raising approximately $21.6 million through the issue of approximately 10.7 million new "GOZ" stapled securities. The new stapled securities will rank equally with all other stapled securities including a full entitlement to all future distributions.

A summary of the DRP for the August 2012 distribution is as follows:

DRP issue price	$2.02
Number of new securities to be issued	10,670,469
Equity raised from DRP	$ 21,554,348
Total securities on issue following DRP	390,146,715
Percentage DRP take-up	66.43%
Forecast distribution yield on issue price[1]	9.06%

Note that the above securities are subject to rounding. Exact numbers of securities will be announced at the time of the issue on or about 31 August 2012.

Following the above issue, the holding of Growthpoint Properties Limited of South Africa in Growthpoint will be approximately 65.3%

Full proceeds from the DRP will be used to partially repay debt arising from completion of Growthpoint's recently announced acquisition of 10-12 Mort Street, Canberra for approximately $55.8 million.

Ends

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Growthpoint Properties Australia

Growthpoint Properties Australia is an 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 $1.6 billion (following completion of two buildings currently being developed and acquisition of property in Canberra). GOZ has an investment mandate to invest in office, industrial and retail property sectors. GOZ aims to grow its portfolio over time and to continue to 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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[1] Based on the full year distribution forecast of 18.3 cents per stapled security.

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 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, 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 operates.