ASX ANNOUNCEMENT
GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

14 December 2012

Exercise of 6 year lease option by Australian Paper

Growthpoint Properties Australia is pleased to announce that Australian Paper, which leases 26,980 m² at 44-54 Raglan Street, Preston, Victoria to 31 August 2013, has exercised an option for a further lease term of six years. The current rent approximates $1.72 million per annum. In accordance with the provisions of the lease, the commencing rent for the new term will be agreed between the parties prior to 2 August 2013 or, failing such agreement, by an independent valuer.

Managing Director Timothy Collyer commented:

> "It is pleasing that Australian Paper has renewed its lease, taking FY 2014 lease expiries to 6% of the portfolio rent (down from 8%). Growthpoint takes a pro-active role with its tenants instigating negotiations concerning future lease expiries well in advance. Discussions with other tenants with lease expiries in FY 2014 are ongoing. Growthpoint has achieved a tenant retention rate of 72% since mid 2009. The weighted average lease expiry of Growthpoint's commercial and industrial property portfolio, as at 30 November 2012, is 7.0 years, one of the longest in the A-REIT sector".

Ends

Timothy Collyer, Managing Director

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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 referred to in this announcement, Growthpoint will own a diversified portfolio of 41 office and industrial investment properties throughout Australia valued at over $1.6 billion. Growthpoint has an investment mandate to invest in office, industrial and retail property sectors.

Growthpoint 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