

ASX ANNOUNCEMENT GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

24 December 2012

Sale of 134 Lillkar Road, Goulburn, NSW above book value

Growthpoint Properties Australia (“**Growthpoint**”) is pleased to announce that it has entered a contract to sell its property at 134 Lillkar Road, Goulburn, New South Wales to a private investor for \$72.25 million; above the 30 June 2012 book value of \$71.0 million. The property comprises a modern office and warehouse facility of 42,826 m² leased to Coles Group to February 2022. A 10% deposit has been paid with the balance payable on or before 31 January 2013. The selling agents were CBRE and Jones Lang LaSalle.

The sale will marginally decrease distributable earnings per stapled security for FY 2013 to 19.0 to 19.4 cents (down from previous guidance of 19.4 to 19.8 cents), due to the Goulburn property’s relatively high income yield, however, distribution guidance for FY 2013 of 18.3 cents per stapled security is reaffirmed. Net sale proceeds will initially be used to reduce debt, however, it is hoped that such proceeds will be reinvested into property acquisitions in the short to medium term.

Commenting on the sale, Timothy Collyer, Managing Director stated –

“Growthpoint has chosen to take advantage of strong investor demand for the acquisition of well leased industrial property assets and sell this regionally located office and warehouse property. Going forward, our concentration will be on investment in established suburban industrial precincts. The property was purchased in December 2009 for a total cost of \$65.5 million with the strategy of enjoying the high rental income yield and exiting the asset whilst there was a good lease term to Coles remaining. This strategy has been successfully completed, with Growthpoint enjoying a 10.4% per annum ungeared internal rate of return on its investment”.

Ends

Timothy Collyer, Managing Director

Media and investor enquiries should be directed to:

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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. Growthpoint owns a diversified portfolio of 41 office and industrial investment properties throughout Australia valued at around \$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