ASX ANNOUNCEMENT
GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

22 April 2013

Leasing update

Growthpoint Properties Australia (**Growthpoint**) is pleased to provide the following leasing update:

1. Extension of lease to Westpac at 7 Laffer Drive, Bedford Park, South Australia

   Westpac Banking Corporation has exercised an option to renew its lease of Growthpoint's 6,639m² office building at 7 Laffer Drive, Bedford Park, South Australia for five years from the current lease expiry on 22 July 2013. The rent at the exercise of the option is subject to a market rent review which provides that the rent cannot increase or decrease by more than 10% from the current rent. The current rent is approximately $2.3 million per annum (plus GST and outgoings) and the parties must now agree on a new rent or, failing agreement, the rent will be determined by an independent valuer. Once determined, the new rent will be increased annually in accordance with CPI subject to a minimum of 3%, and a maximum of 5%, per annum.

2. 3 Viola Place, Brisbane Airport, Queensland

   Growthpoint's sole industrial vacancy at 3 Viola Place, Brisbane Airport, Queensland has been leased to Cargo Transport for ten years from 1 March 2013. The initial rent is $475,742 (plus GST and outgoings) and is subject to annual increases to the greater of 3.5% and CPI. The property comprises a 3,431m² office/warehouse on a 12,483m² site. Due to the successful leasing of this property, Growthpoint's industrial portfolio is again 100% leased.

3. Completion of expansion works and extension of lease at 365 Fitzgerald Road, Derrimut, Victoria

   The previously announced $1.1 million expansion and related capital expenditure works at Growthpoint's property at 365 Fitzgerald Road, Derrimut, Victoria completed on 6 March 2013. From this date, the annual rent increased by $139,454 per annum to $1,289,603 (plus GST and outgoings). The lease term was also extended by just under 1.25 years and now expires on 5 March 2020. This property comprises a 16,114 m² warehouse, tyre service facility and the Victorian state office of Bridgestone Australia.

4. Rent increase at 75 Annandale Road, Melbourne Airport, Victoria

   Following a market review, the rent at 75 Annandale Road, Melbourne Airport, Victoria increased by 9% to $730,754 per annum from 16 April 2013. This increase was the maximum permitted under the terms of the market review. This property comprises a 10,280m² industrial warehouse on a 16,930m² site and is leased to Neovia Logistics until 5 November 2016.

Timothy Collyer, Managing Director, commented-

> "Leasing success, rental increases and tenant retention, as demonstrated by the above, are critical to Growthpoint's long term success and its ability to continue to provide distribution yields well above the sector average.
>
> Providing 1.5% of Growthpoint's annual income, Westpac's renewal provides significant additional income security for Growthpoint's investors. We are particularly pleased to have retained a tenant of this quality with no rent-free period, other incentive or leasing fees being paid by Growthpoint.
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> As a result of the above, Growthpoint's weighted average lease expiry is 6.8 years[1] well above the sector average".

ENDS

Aaron Hockly, Company Secretary **www.growthpoint.com.au**

[1] As at 31 March 2013 on a pro forma basis.

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. GOZ owns interests in a diversified portfolio of 44 office and industrial properties throughout Australia valued at approximately $1.7 billion and 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.