

ASX ANNOUNCEMENT

GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

11 November 2013

Restructure of interest rate hedge

Further to the Rights Offer Booklet, dated 30 October 2013, Growthpoint Properties Australia (“**Growthpoint**”) confirms that it has executed trades to extend its debt hedging profile and reduce the weighted average cost of debt across its facilities.

Details of the transactions, which will occur on 21 November 2013, are as follows:

- Termination of an existing interest rate swap with a nominal value of \$270.0 million, a fixed rate of 5.235% per annum and a maturity date of 21 December 2016 at a cost of \$15.8 million. The cost to terminate this swap matches the assumed cost disclosed in the Rights Offer Booklet;
- Entering a new, five year vanilla interest rate swap with a nominal value of \$200.0 million, at a fixed rate of 3.840% per annum, with a maturity date of 21 November 2018. The assumed fixed rate for this interest rate swap, as disclosed in the Right Offer Booklet, was 4.000% per annum, so there is an annualised benefit of \$320,000 per annum associated with this trade.

Following the completion of transaction detailed in the Rights Offer Booklet, including the completion of three industrial properties currently under construction (all three are expected to complete on or before 28 February 2014), Growthpoint will have approximately 85.2% of its debt hedged, with a weighted average interest rate on hedged debt of 4.1% per annum and a weighted average duration of 3.2 years for this hedged debt. The weighted average cost of debt across all facilities is expected to be approximately 6.0% per annum (including margin).

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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 48 office and industrial properties throughout Australia valued at approximately \$1.8 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.