

DEXUS Property Group (ASX: DXS)

ASX release

2 May 2014

Unmarketable parcel sales facility

DEXUS Property Group advises that it is conducting an unmarketable parcel sales facility and provides communications being mailed to eligible Security holders today.

For further information please contact:

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About DEXUS

DEXUS Property Group (DEXUS) is one of Australia's leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$17.6 billion of assets under management, DEXUS also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. DEXUS manages an office portfolio of 1.4 million square metres across Sydney, Melbourne, Brisbane and Perth and is the largest institutional owner of office buildings in the Sydney CBD, Australia's largest office market. DEXUS is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange under the stock market trading code 'DXS' and is supported by more than 30,000 investors from 21 countries. With nearly 30 years of expertise in property investment, development and asset management, DEXUS has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns to investors. www.dexus.com

Download the DEXUS IR app to your preferred mobile device to gain instant access to the latest stock price, ASX Announcements, presentations, reports, webcasts and more.



DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)



DEXUS
PROPERTY GROUP

2 May 2014

DEXUS Funds Management Limited

ABN: 24 060 920 783

AFSL: 238163

Australia Square Tower

Level 25, 264 George Street

Sydney NSW 2000

PO Box R1822

Royal Exchange NSW 1225

Tel: 02 9017 1100

Fax: 02 9017 1101

Dear Security holder

Notice of intention to sell unmarketable parcels of DEXUS Property Group (DEXUS) Securities

As at 30 April 2014 (record date) your DEXUS Security holding had a value of less than A\$500 based on a price of \$1.135 per DEXUS Security, being the closing price of DEXUS Securities on the Australian Securities Exchange (ASX) on that date. This means that your Security holding is classified as an unmarketable parcel. Security holders with small holdings can often find it difficult and expensive to dispose of their Securities.

DEXUS is undertaking an unmarketable parcel sales program (sales facility) to facilitate the sale of unmarketable parcels and remit the sale proceeds free of any brokerage and handling costs to Security holders. The sales facility will be carried out in accordance with DEXUS's constitutions and the ASX Listing Rules.

If you want to sell your DEXUS Securities, you do not need to take any action.

Your DEXUS Securities will be transferred to the sale agent after 13 June 2014 (close date) and will be sold as soon as possible. The proceeds will be despatched to you as soon as practicable after your DEXUS Securities have been sold (see further below). DEXUS will pay all transactions costs in connection with the sale, including brokerage, handling charges and any Australian Goods and Services Tax (GST).

Your DEXUS Securities will be pooled together with other DEXUS Securities being sold through the sales facility. The price you receive for each DEXUS Security sold through the sales facility will be based on the weighted average price of all DEXUS Securities sold under the sales facility on the ASX on the day (or over the days) of sale (Sale Price). The sale proceeds to which you are entitled will be calculated by multiplying the Sale Price by the number of DEXUS Securities you sold through the sales facility rounded to the nearest cent¹. All participants who have their DEXUS Securities sold through the sales facility will therefore receive the same Sale Price per DEXUS Security sold.

The sale proceeds will be despatched to you in the form of a direct credit to your nominated bank account² or by cheque, within 10 business days after sales under the sales facility are completed, together with a transaction statement confirming the number of Securities sold, the price and the total proceeds as a result of the sale.

If you wish to retain your DEXUS Securities, you must return the enclosed Retention Slip to DEXUS's Security Registry, Link Market Services Limited, so that it is received no later than by 5.00pm on 13 June 2014.

If Link Market Services Limited does not receive a valid Retention Slip by 5.00pm on 13 June 2014 and the value of your Security holding (together with any additional DEXUS Securities you have acquired on or before this date) remains less than A\$500, based on the closing price of DEXUS Securities on 13 June 2014, your DEXUS Securities will be sold.³

¹ The amount of money you receive for your DEXUS Securities may therefore be more or less than the actual price that is received by the sales agent for your DEXUS Securities.

² If you have provided a direct credit authority to the Security Registry.

³ If you hold your DEXUS Securities through multiple registered holders, then you may wish to arrange to have these holdings merged into one holding by 13 June 2014 if this would mean that there is no unmarketable parcel.

If your DEXUS Securities are held in a CHESS holding, after the close date DEXUS may initiate a holding adjustment to move your Securities to the issuer sponsored sub-register for the purpose of sale.

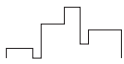
You should consider any personal tax consequences arising from the sale of your DEXUS Securities.

If you have any questions about your Security holding, please contact the DEXUS Registry Infoline on +61 1800 819 675.

Yours sincerely

A handwritten signature in black ink, appearing to read 'John Easy', with a large, sweeping flourish at the end.

John Easy
Company Secretary



DEXUS
PROPERTY GROUP

DEXUS Funds Management Limited

ABN: 24 060 920 783
AFSL: 238163

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone (free call within Australia): +61 1800 819 675
Facsimile: +61 2 9287 0309
ASX Code: DXS
Website: www.linkmarketservices.com.au



SRN/HIN:

Number of Securities held as at
the Record Date, 7:00pm (AEST)
on 30 April 2014:

2 May 2014

Dear Security holder

IMPORTANT NOTICE – Intention to sell unmarketable parcels

DEXUS Property Group (DEXUS) is undertaking an unmarketable parcel sales facility for Security holders who hold DEXUS Securities valued at less than A\$500.

As at 30 April 2014, your Security holding was classified as an unmarketable parcel.

If you wish to sell your DEXUS Securities, please ignore this form and take no further action.

If you wish to retain your DEXUS Securities, you must detach the Retention Slip below and return to DEXUS's Security Registry, Link Market Services Limited so that it is received no later than 5:00pm (Sydney time) on 13 June 2014.

You should consider any personal tax consequences arising from the sale of your DEXUS Securities.

If you have any questions about your Security holding, please contact the DEXUS Registry Infoline on +61 1800 819 675.

Yours sincerely

John Easy
Company Secretary

RETENTION SLIP

If you wish to retain your Security holding in DEXUS you must detach this retention slip and return it to DEXUS's Registry so that it is received no later than 5:00pm (Sydney time) on 13 June 2014.

The slip can be returned using any of the methods set out on the reverse of this slip.

SRN/HIN:



DO NOT SELL MY SECURITIES

DXS RSS001

MORE INFORMATION ON THE FACILITY

1. When will my Securities be sold?

It is intended that any Securities sold under the facility will be sold as soon as practicable on or after 16 June 2014.

2. What is an unmarketable parcel of Securities?

A parcel of Securities valued at less than \$500, based on the closing price of DEXUS Securities on 13 June 2014.

3. What price will I receive for Securities sold under the facility?

The price that you receive for your Securities under the sales facility will be based on the weighted average price of all DEXUS Securities sold under the sales facility on the Australian Securities Exchange (ASX) on the day (or over the days) of sale. This price will depend on a number of factors, including market conditions at the time, and you will not have control over the time at which your Securities are sold. The price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day, and may not be the best price on the day that your Securities are sold.

4. What is the price of DEXUS Securities?

The sale price of DEXUS Securities on 30 April 2014 was A\$1.135. The Security price changes frequently and more recent prices are available in newspapers and from the ASX website (www.asx.com.au) under the ASX code "DXS".

5. When will the proceeds from the sale of Securities be sent to me?

Payment will be sent to you within 10 business days after the last sale under the sales facility. Payment will be made in Australian dollars by direct credit to your nominated account or by cheque if you do not have a direct credit authority recorded on the Security register. Link Market Services Limited will notify you, by way of a transaction confirmation statement, of the number of your Securities sold, the price and sale proceeds you have received. The transaction confirmation statement (and cheque if applicable) will be sent by post, at your risk, to your address as shown on the register.

6. If I buy more Securities, will I retain my holding?

Yes, we will treat any movement in your Security holding as an indication that you do not want your Securities to be sold under the facility. For a purchase to be an effective notification that you wish to retain your Securities, any additional Securities must be registered by 5:00pm (Sydney time), on 13 June 2014 under the same name and address and with the same holder number (SRN or HIN) as set out in this letter.

7. Where can I get further information?

If you require further information, please contact the DEXUS Registry Infoline on 1800 819 675 (within Australia) or +61 1800 819 675 (outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday.

8. Important notes

DEXUS reserves the right to change any of the dates referred to in this letter by notice to the ASX.

This letter does not constitute advice nor a recommendation to buy, sell or hold Securities or that the sales facility is the best way to sell DEXUS Securities.

If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.

RETENTION SLIP

Mailing Address

DEXUS Property Group
C/- Link Market Services Limited
Reply Paid 1524
SYDNEY SOUTH NSW 1234

or

Hand Delivery

DEXUS Property Group
C/- Link Market Services Limited
1A Homebush Bay Drive
RHODES NSW 2138 *(Do not use this address for mailing purposes)*

This form must be received by DEXUS's Registry no later than 5:00pm (Sydney time), on 13 June 2014, or your DEXUS Securities will be sold.