

# DEXUS Property Group (ASX: DXS)

ASX release

4 November 2014

## Appendix 3D

DEXUS Funds Management Limited (DXFM) as responsible entity for DEXUS Property Group provides the attached Appendix 3D to provide an update in relation to the on-market securities buy-back (“buy-back”) Appendix 3C notice lodged on 14 October 2014.

The update relates to the number of securities that could be acquired taking into consideration the one-for-six DEXUS security consolidation announced on 29 October 2014 and confirms the appointment of J.P. Morgan Securities Australia Limited as the broker to undertake the buy-back on behalf of DXFM.

The buy-back is a capital management initiative that provides the flexibility for DXFM to acquire DEXUS securities on-market with a focus on enhancing returns to investors, and was announced following market volatility in early October.

For further information please contact:

### Investor relations

David Yates  
T: +61 2 9017 1424  
M: +61 418 861 047  
E: david.yates@dexus.com

### Media relations

Louise Murray  
T: +61 2 9017 1446  
M: +61 403 260 754  
E: louise.murray@dexus.com

## About DEXUS

DEXUS Property Group is one of Australia’s leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$18.0 billion of assets under management, the Group also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. The Group manages an office portfolio of 1.7 million square metres located predominantly across Sydney, Melbourne, Brisbane and Perth and is the largest 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 32,000 investors from 20 countries. With nearly 30 years of expertise in property investment, development and asset management, the Group has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for its investors. [www.dexus.com](http://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)

# Appendix 3D

## Changes relating to buy-back (except minimum holding buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
DEXUS Property Group comprising the stapled securities of: DEXUS Diversified Trust (DDF) DEXUS Office Trust (DOT) DEXUS Industrial Trust (DIT) DEXUS Operations Trust (DXO)	60 575 572 573 (DDF) 45 098 862 531 (DOT) 27 957 640 288 (DIT) 69 645 176 383 (DXO)

We (the entity) give ASX the following information.

1 Date that an Appendix 3C or the last Appendix 3D was given to ASX	14 October 2014
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### Information about the change

*Complete each item for which there has been a change and items 9 and 10.*

	<b>Column 1</b> (Details announced to market in Appendix 3C or last Appendix 3D)	<b>Column 2</b> (Details of change to buy-back proposals)
<b>On-market buy-back</b>		
2 Name of broker who will act on the company's behalf	To be advised	J.P. Morgan Securities Australia Limited (ABN 61 003 245 234)
3 Deleted 30/9/2001.		
4 If the company/trust intends to buy back a maximum number of shares/units - that number  <small>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.</small>	DEXUS will undertake an on market buy-back of up to 271,655,540 stapled securities (which equates to approximately 5% of stapled securities currently on issue).	On a post consolidation basis, the maximum number of stapled securities that DEXUS will buy back under the previously announced buy-back will be 45,275,923 (which equates to approximately 5% of stapled securities on issue post consolidation).

<sup>+</sup> See chapter 19 for defined terms.

**Appendix 3D**  
**Changes relating to buy-back**

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	<b>Column 1</b> (Details announced to market in Appendix 3C or last Appendix 3D)	<b>Column 2</b> (Details of change to buy-back proposals)
5	If the company/trust intends to buy back a maximum number of shares/units - the number remaining to be bought back	
6	If the company/trust intends to buy-back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	
7	If the company/trust intends to buy back shares/units if conditions are met - those conditions	

**All buy-backs**

8	Any other change	
9	Reason for change	Implementation of a 1 for 6 consolidation of stapled securities as announced on 29 October 2014.

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<sup>+</sup> See chapter 19 for defined terms.

10 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)


**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:   
(Company secretary)

Date: 4 November 2014

Print name: Scott Mahony

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<sup>+</sup> See chapter 19 for defined terms.