

1 July 2016

GPT sells its interest in GMF and enters into a Facilitation and Property Rights Deed with Growthpoint Properties Australia

The GPT Group (**GPT**) advises that it has sold its 12.98% interest in GPT Metro Office Fund (**GMF**) to Growthpoint Properties Australia (**Growthpoint**) for \$2.45 per unit. In addition, GPT has entered into a Facilitation and Property Rights Deed with Growthpoint in relation to GMF.

Growthpoint has today announced an off-market takeover offer to acquire all the units in GMF (**Growthpoint Offer**).

The Facilitation and Property Rights Deed between GPT and Growthpoint is subject to the satisfaction of certain conditions, including Growthpoint obtaining a relevant interest of at least 50.1% in GMF or the Growthpoint Offer being declared unconditional. In consideration for GPT forgoing certain rights and providing facilitation services and property rights to Growthpoint, GPT will receive a fee of \$9 million following the conditions being satisfied and the close of the Growthpoint Offer.

GPT notes that it now has entered into facilitation and property rights arrangements in relation to GMF with both Centuria Capital Limited and Growthpoint.

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