



17 January 2018

## ASX ANNOUNCEMENT

### GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

#### Distribution Reinvestment Plan

Growthpoint Properties Australia (“**Growthpoint**”) advises that the issue price of securities to be issued under its Distribution Reinvestment Plan (“**DRP**”) for the distribution payable on or about 28 February 2018 in respect of the 29 December 2017 record date will be \$3.29 per stapled security. This price was established by applying a 2% discount to \$3.36, being the 10-day volume weighted market price for “GOZ” stapled securities from Wednesday, 3 January 2018 (the second trading day following the record date) rounded down to the nearest cent.

Growthpoint’s major securityholder, Growthpoint Properties Limited (“**Growthpoint SA**”) has elected to take all of their February 2018 distribution as new Growthpoint securities through the DRP. As a result, the DRP will raise approximately \$52.3 million<sup>1</sup> through the issue of approximately 15.9 million<sup>1</sup> new “GOZ” stapled securities. The new stapled securities will rank equally with all other stapled securities including a full entitlement to all future distributions.

A summary of the DRP for the February 2018 distribution is as follows:

DRP issue price	\$3.29
Equity raised from DRP	\$52.3 million <sup>1</sup>
Total securities on issue following DRP	667.6 million <sup>1</sup>
Percentage DRP take-up	71.9%
Declared distribution for the six months ended 31 December 2017	11.0 cents per stapled security
FY18 distribution yield on DRP issue price <sup>2</sup>	6.7%

Following the DRP, Growthpoint SA’s holding in Growthpoint will increase from 65.1% to approximately 65.7%. The final percentage is dependent on withholding tax and will be confirmed when the securities are issued on or about 28 February 2018.

#### Managing Director, Timothy Collyer, commented:

“We are very pleased to again be raising equity via the DRP with approximately 71.9% of securities participating raising nearly \$52.3 million<sup>1</sup>. Directors are appreciative that existing securityholders have reinvested equity into Growthpoint, supporting the strategy and growth of the Group. We are also particularly grateful for the ongoing support from Growthpoint SA in taking up its DRP entitlement.

<sup>1</sup> Note that these amounts are approximate, subject to rounding and exclude any withholding tax to be deducted in respect of foreign holders and Australian holders who have not supplied an Australian tax file number. Due to withholding tax which is required to be deducted from the distribution, the actual number of securities and the total amount raised is expected to be lower than as listed above. Exact numbers of securities and the total amount raised will be announced at the time of the issue on or about 28 February 2018.

<sup>2</sup> Based on the FY 2018 forecast distribution of 22.2 cents per stapled security.

Growthpoint’s Key Metrics at 30 September 2017	
Total property portfolio value	\$3.2 billion
Distribution guidance FY18	22.2 cents
Number of properties	57
Office / industrial	64% / 36%
Average property age	9.9 years
Occupancy	98%
Weighted average lease expiry	5.8 years
Weighted average rent review (assumes CPI of 1.9%)	3.3%
Weighted average capitalisation rate	6.5%
NTA per stapled security (as at 30 June 2017)	\$2.88
Balance sheet gearing	39.5%
Percentage debt fixed	75%
Weighted average debt maturity	5.0 years
Average NABERS rating (energy)	4.5 stars



Securityholders participating in the DRP have benefited from the 2% discount to the average trading price, no brokerage fees being payable on the DRP and reinvestment at an attractive FY18 distribution yield of 6.7%”<sup>3</sup>

**Aaron Hockly, Chief Operating Officer**

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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. After allowing for recently announced transactions, Growthpoint owns interests in a diversified portfolio of 57 office and industrial properties throughout Australia valued at approximately \$3.2 billion and has an investment mandate to invest in office, industrial and retail property sectors.

Growthpoint is included in the S&P/ASX 200 Index and has been issued with an investment grade rating of Baa2 for senior secured debt by Moody's.

Growthpoint 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.

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<sup>3</sup> Based on the FY 2018 forecast distribution of 22.2 cents per stapled security.