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26 November 2018

ASX ANNOUNCEMENT

GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Notification to ineligible securityholders

Attached is a sample of the letter that will be provided to retail securityholders who are ineligible to participate in the 1 for 17.65 non-underwritten accelerated non-renounceable pro-rata rights offer to raise up to approximately \$135 million, announced by Growthpoint Properties Australia on Monday, 19 November 2018.

ENDS

Investor Relations and Media

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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 59¹ office and industrial properties throughout Australia valued at approximately \$3.7¹ 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.

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.

www.growthpoint.com.au

¹ As at 30 September 2018 including recently settled acquisition of 836 Wellington Street, West Perth and the recently announced acquisition of 100 Skyring Terrace, Newstead, due to settle on 7 December 2018

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[insert address]
[insert address]
[insert address]
[insert address]

26 November 2018

Dear Securityholder

**Growthpoint Properties Australia accelerated pro rata non-
renounceable rights offer – Notification to ineligible
securityholders**

Background

On Monday, 19 November 2018, Growthpoint Properties Australia, which consists of Growthpoint Properties Australia Limited (ACN 124 093 901) acting both in its capacity as responsible entity for Growthpoint Properties Australia Trust (ARSN 120 121 002) and in its own capacity (**GOZ**) announced that it was conducting an accelerated pro rata non-renounceable rights offer (**Rights Offer**) of up to approximately \$135 million in new fully paid ordinary stapled securities (**New Stapled Securities**) on a 1 for 17.65 basis to eligible GOZ securityholders, at an offer price of \$3.46 per New Stapled Security (**Offer Price**). Proceeds of the Rights Offer will be used to partly fund the acquisition of 100 Skyring Terrace, Newstead (the **Acquisition**).

The Rights Offer comprises an institutional rights offer (**Institutional Rights Offer**) and an offer to Eligible Retail Securityholders (as defined below) to participate on the same terms (**Retail Rights Offer**). The Institutional Rights Offer has already closed and the results announced on the Australian Securities Exchange (**ASX**). The Retail Rights Offer opens on Monday, 26 November 2018 and closes on Wednesday, 5 December 2018. Eligible Retail Securityholders will also be able to participate on an equal basis to Eligible Institutional Securityholders (as defined below) and receive allotment of their New Stapled Securities at the same time as Eligible Institutional Securityholders, provided their acceptance form is received by 5.00pm on Wednesday, 28 November 2018.

The Rights Offer will be managed by Goldman Sachs Australia Pty Ltd (**Sole Lead Manager**) and will not be underwritten. Growthpoint Properties Limited, GOZ's major Securityholder, has committed to take up its pro rata entitlement under the Rights Offer.

The Rights Offer is being made without a prospectus or product disclosure statement in accordance with sections 708AA and 1012DAA of the *Corporations Act 2001* (Cth) (**Corporations Act**) as modified by Australian Securities and Investments Commission (**ASIC**) Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73.

An offer booklet in relation to the Retail Rights Offer will be lodged with the ASX and mailed to Eligible Retail Securityholders on or around Monday, 26 November 2018.

This is a letter to inform you that you are not an Eligible Retail Securityholder for the purposes of the Retail Rights Offer. This letter is not an offer to issue New Stapled Securities to you, nor an invitation to apply for New Stapled Securities. **You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Rights Offer that you should be aware of.**



Eligibility criteria

The Rights Offer involves:

(a) **the Institutional Rights Offer (which has now been completed)**

Securityholders who were eligible to participate in the Institutional Rights Offer (**Eligible Institutional Securityholders**) were those persons who:

- (1) were registered as a holder of fully paid ordinary stapled securities in GOZ as at 7.00pm (Melbourne time) on the Record Date (Wednesday, 21 November 2018);
- (2) had a registered address in Australia, Hong Kong, New Zealand, Singapore and South Africa; and
- (3) were invited to participate in the Institutional Rights Offer,

provided that it did not include any securityholder who GOZ and the Sole Lead Manager agreed would be an ineligible institutional securityholder in their absolute discretion (**Ineligible Institutional Securityholder**).

(b) **the Retail Rights Offer**

Securityholders who are eligible to participate in the Retail Rights Offer (**Eligible Retail Securityholders**) are those persons who:

- (1) are registered as a holder of fully paid ordinary stapled securities in GOZ as at 7.00pm (Melbourne time) on the Record Date (Wednesday, 21 November 2018);
- (2) have a registered address on GOZ's security register that is in Australia or New Zealand;
- (3) are not in the United States and are not a person (including nominee or custodian) acting for the account or benefit of a person in the United States with respect to their stapled securities in GOZ (to the extent such person holds GOZ stapled securities for the account or benefit of such person in the United States);
- (4) did not receive an offer to participate in (other than as nominee, in respect of other GOZ stapled securities), and were not otherwise treated as an Ineligible Institutional Securityholder under, the Institutional Rights Offer; and
- (5) are eligible under all applicable securities laws to receive an offer under the Retail Rights Offer.

Why am I not eligible to participate in the Rights Offer?

GOZ has determined, pursuant to section 9A of the Corporations Act and ASX Listing Rule 7.7.1(a), that it would be unreasonable to make offers to institutional securityholders in all countries outside of those named in paragraph (a)(2) above and to retail securityholders in countries outside Australia or New Zealand in connection with the Retail Rights Offer.

This is due to the legal and regulatory requirements in those other countries and the potential costs to GOZ of complying with these requirements, compared with the relatively small number of securityholders in those countries), the relatively small number of existing GOZ stapled securities they hold and the relatively low value of New Stapled Securities to which those securityholders would otherwise be entitled to subscribe for.



Determination of eligibility of investors for the purposes of the Retail Rights Offer has been determined by GOZ with reference to a number of matters. The Sole Lead Manager and each of its affiliates and related bodies corporate and each of their respective directors, officers, partners, employees, advisers and agents disclaim any liability in respect of any determination as to eligibility, to the maximum extent permitted by law.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Retail Securityholder as stated above. Accordingly, in compliance with ASX Listing Rule 7.7.1(b) and section 9A(3) of the Corporations Act, GOZ wishes to advise you that it will not be extending the Retail Rights Offer to you and you will not be able to subscribe for New Stapled Securities under the Retail Rights Offer. You will not be sent the documents relating to the Retail Rights Offer or be able to subscribe for New Stapled Securities under the Retail Rights Offer.

Notwithstanding the above, GOZ may agree to extend the Retail Rights Offer to certain institutional securityholders in foreign jurisdictions who did not participate in the Institutional Rights Offer subject to compliance with applicable laws.

As the Retail Rights Offer is non-renounceable, you will not receive any payment or value for entitlements in respect of any New Stapled Securities that would have been offered to you if you were an eligible GOZ securityholder.

Questions

If you have any questions in relation to any of the above matters, please contact the Growthpoint Properties Australia Securityholder Information Line on 1300 223 095 (from within Australia) or +61 3 9415 4080 (from outside Australia) between 8.30am and 5.00pm (Melbourne time) on Monday to Friday. For other questions, you should consult your broker, solicitor, accountant, financial adviser, or other professional adviser.

While the Rights Offer is not able to be made to you, I thank you for your continued support of GOZ.

On behalf of

Growthpoint Properties Australia

Yours sincerely

Geoffrey Tomlinson

Independent Chairman and Director
Growthpoint Properties Australia



IMPORTANT INFORMATION

This letter is issued by GOZ. This letter is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any entitlements or securities in GOZ in any jurisdiction. This letter does not constitute financial product advice and does not and will not form any part of any contract for the acquisition of entitlements or GOZ stapled securities.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This letter does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States or in any other jurisdiction in which such an offer or solicitation would be illegal. Neither the entitlements nor the New Stapled Securities have been, nor will be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**) or under the securities laws of any state or other jurisdiction of the United States, and accordingly, the entitlements may not be taken up or exercised by, and the New Stapled Securities may not be offered and sold to, persons in the United States except pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable securities laws of any state or other jurisdiction of the United States. The entitlements and the New Stapled Securities to be offered and sold in the Retail Rights Offer will only be offered and sold outside the United States in "offshore transactions" (as defined in Rule 902(h) of the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

Because of legal restrictions, you must not send copies of this letter or any material in relation to the Retail Rights Offer to any person outside Australia and New Zealand. Failure to comply with these restrictions may result in violations of applicable securities laws.

FORWARD LOOKING STATEMENTS

This letter contains certain 'forward looking statements', including but not limited to projections, guidance on future revenues, earnings, margin improvement, other potential synergies and estimates, the timing and outcome of the acquisition, the outcome and effects of the Rights Offer and the use of proceeds, and the future performance of GOZ. Forward looking statements can generally be identified by the use of forward looking words such as, 'expect', 'anticipate', 'likely', 'intend', 'should', 'could', 'may', 'predict', 'plan', 'propose', 'will', 'believe', 'forecast', 'estimate', 'target', 'outlook', 'guidance', 'potential' and other similar expressions within the meaning of securities laws of applicable jurisdictions.

Forward-looking statements, including projections, guidance on future earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. The forward looking statements contained in this letter are not guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of GOZ, its directors and management, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct. Refer to the 'Key Risks' section of GOZ's investor presentation announced to ASX in connection with the acquisition for a summary of certain acquisition, business and security and rights offer risk factors that may affect GOZ. There can be no assurance that actual outcomes will not differ materially from these forward looking statements. A number of important factors could cause actual results or performance to differ materially from the forward looking statements, including the risk factors set out in GOZ's investor presentation announced to ASX in connection with the acquisition. Investors should consider the forward looking statements contained in this notice in light of those disclosures. No representation or



warranty, express or implied, is made as to the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in this notice.