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7 December 2018

ASX ANNOUNCEMENT

GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

GROWTHPOINT SUCCESSFULLY COMPLETES RIGHTS OFFER

Growthpoint Properties Australia (“**Growthpoint**”) is pleased to announce it has successfully completed the 1 for 17.65 non-underwritten accelerated non-renounceable rights offer of new stapled securities in Growthpoint (“**New Securities**”) announced on 19 November 2018 (“**Rights Offer**”), raising approximately \$135 million.

The retail component of the Rights Offer (“**Retail Rights Offer**”) closed on Wednesday, 5 December 2018, raising approximately \$18 million. Under the Retail Rights Offer, eligible retail Securityholders were able to apply for their entitlement as well as additional New Securities in excess of their entitlement under an oversubscription facility. The Retail Rights Offer was strongly supported by existing retail Securityholders who took up entitlements and applied for oversubscriptions for the full approximately \$18 million¹. Approximately 5.2 million New Securities will be issued under the Retail Rights Offer.

This follows the successful completion of the institutional component of the Rights Offer, which raised approximately \$117 million.

Growthpoint’s **Managing Director, Timothy Collyer**, said:

“We are very pleased to announce the successful completion of the Rights Offer which met with strong demand from existing and new Securityholders. Receiving oversubscriptions for new Growthpoint securities in both the institutional and retail components of the offer is a strong endorsement of Growthpoint’s strategy and we wish to thank Securityholders for their ongoing support.

The funds will be used to finance the acquisition of 100 Skyring Terrace, Newstead, a property we are excited to welcome into the property portfolio. The property is a modern building, completed in 2014, fully leased with two major ASX-listed tenants, a 7.5 year weighted average lease expiry (**WALE**) and attractive rental growth profile with a weighted average rent review of 3.9% per annum. The building also has high green credentials, with a 5.5 Star NABERS Energy Rating.

The acquisition continues Growthpoint’s portfolio and income enhancement strategy. Growthpoint owns the largest metropolitan office portfolio in the A-REIT sector, together with CBD office assets and a large industrial / logistics portfolio totalling \$3.7 billion. This acquisition adds to the defensive characteristics of the portfolio, which include high occupancy, a long WALE and quality listed company and government tenants.

Settlement of the acquisition is expected to occur later today.”

Applications for oversubscriptions will be scaled back by Growthpoint in accordance with the terms of the Rights Offer, having regard to the pro rata entitlement of eligible retail Securityholders who applied for oversubscriptions.

Allotment of New Securities issued under the Retail Rights Offer will occur on Wednesday, 12 December 2018 with trading to commence on the ASX on a normal settlement basis on Thursday, 13 December 2018.

¹ As the Retail Rights Offer has been fully taken up, no retail shortfall bookbuild is required.
Growthpoint Properties Australia Trust ARSN 120 121 002
Growthpoint Properties Australia Limited ABN 33 124 093 901 AFSL 316409



Goldman Sachs Australia Pty Ltd acted as the lead manager and bookrunner to the Rights Offer. Herbert Smith Freehills is legal advisor to Growthpoint.

Further information:

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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 59 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.

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¹ Post settlement of the acquisition of 100 Skyring Terrace, Newstead.