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GROWTHPOINT
PROPERTIES

4 June 2014

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Dear Securityholder

Equity Raising to raise up to approximately $125 million

On 3 June 2014, Growthpoint Properties Australia (ASX code: GOZ) (**Growthpoint**) announced an equity raising by way of a 1 for 9.37 renounceable rights offer of approximately 52.1 million fully paid new ordinary stapled securities at an offer price of $2.40 per stapled security to raise up to approximately $125 million (**Rights Offer**). The Rights Offer will be used to fund the acquisition of a commercial property located in Parramatta, New South Wales.

The record date for the Rights Offer is 7.00pm (Melbourne time) on Tuesday, 10 June 2014. The Rights Offer is open to securityholders at the record date whose registered address is in Australia, New Zealand or South Africa (and who are otherwise eligible to participate).

Details of the Rights Offer are set out in an offer booklet (the **Offer Booklet**) announced on the Australian Securities Exchange (**ASX**) on Tuesday, 3 June 2014. A copy of the Offer Booklet is available to securityholders with registered addresses in Australia, New Zealand or South Africa on ASX's website at www.asx.com.au. Eligible securityholders will be mailed an Offer Booklet together with a personalised Entitlement and Acceptance Form no later than Thursday, 12 June 2014.

Key information regarding the Rights Offer is as follows:

The offer price of $2.40 per new stapled security represents a discount of 3.9% to the GOZ distribution adjusted closing price prior to the announcement of the Rights Offer.

Fractional entitlements to new stapled securities will be rounded up to the nearest whole number of securities. For this purpose, holdings in the same name will not be aggregated for the calculation of entitlements.

New stapled securities issued under the Rights Offer will **not** be entitled to the distribution for the full year ending 30 June 2014. This is because the New stapled securities will be issued after the ex-date for that distribution.

New stapled securities issued under the Rights Offer will be entitled to the full amount of any distributions for the half year ending 31 December 2014.

Rights trading will start on Thursday, 5 June 2014 and end on Monday, 16 June 2014.

Growthpoint Properties Limited of South Africa (**Growthpoint SA**), Growthpoint's major securityholder, has committed to take up its full entitlement under the Rights Offer (being approximately 64% of the new stapled securities). The Rights Offer is not underwritten, however Merrill Lynch Equities (Australia) Limited (the **Sole Lead Manager**) will manage the Rights Offer.

Following the completion of the Rights Offer Growthpoint will have issued up to an additional 52.1 million stapled securities and will have up to approximately 540.1 million stapled securities in total on issue at that time.

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GROWTHPOINT PROPERTIES AUSTRALIA LIMITED (ACN 124 093 901, AFSL NO. 316409, ABN 33124093901)
GROWTHPOINT PROPERTIES AUSTRALIA TRUST (ARSN 120 121 002)
DIRECTORS: L SHADDOCK (CHAIRMAN), T J COLLYER (MANAGING DIRECTOR), M N BRENNER, E K DE KLERK, G A JACKSON, J F MARAIS, L N SASSE, G A TOMLINSON
COMPANY SECRETARY: A G B HOCKLY

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Actions required by securityholders

The rights to subscribe for the new stapled securities may have value and it is important that securityholders determine whether they take up or sell their rights.

Securityholders who have a registered address that is outside Australia, New Zealand or South Africa (or who are otherwise ineligible to participate under the terms of the Rights Offer) will not be eligible to participate in the Rights Offer and Growthpoint will arrange for the on market sale of the rights that would otherwise have been granted to ineligible securityholders and will direct the net proceeds (if any) of the sale of rights to those ineligible securityholders.[1]

If you are an eligible securityholder and wish to take up some or all of your rights you will either need to complete and return the slip attached to your personalised Entitlement and Acceptance Form accompanying the Offer Booklet, together with your payment for the new stapled securities you wish to subscribe for, or make payment using BPAY® (if you use BPAY you do not need to return the slip attached to the personalised Entitlement and Acceptance Form), in each case in accordance with the instructions on the Entitlement and Acceptance Form. A reply paid envelope will be enclosed for your convenience.

There are a number of ways in which eligible securityholders can sell some or all of their rights:

1 If you wish to sell all of your rights on ASX, you should instruct your stockbroker personally and provide details as set out on the personalised Entitlement and Acceptance Form accompanying the Offer Booklet.

2 If you wish to sell part of your rights on ASX and take up the balance, you will need to:

- in respect of the rights you wish to sell, instruct your stockbroker personally and provide details as requested on the Entitlement and Acceptance Form accompanying the Offer Booklet; and
- in respect of the rights you are taking up, forward the slip attached to the Entitlement and Acceptance Form to Growthpoint's registry together with your cheque, bank draft or money order for the securities applied for, or make payment using BPAY (if you use BPAY you do not need to return the slip attached to the Entitlement and Acceptance Form), in each case in accordance with the instructions on the Entitlement and Acceptance Form.

3 If you wish to sell some or all of your rights other than on ASX, if you are a CHESS sponsored holder, please contact your stockbroker, otherwise, complete and return a Standard Renunciation and Acceptance Form (which can be obtained from your stockbroker or by calling the Growthpoint Properties Australia Securityholder Information Line (see details below)). For any securities which you apply for, you will need to forward the slip attached to the Entitlement and Acceptance Form to Growthpoint's registry together with your cheque, bank draft or money order for the stapled securities applied for, or make payment using BPAY (if you use BPAY you do not need to return the slip attached to the Entitlement and Acceptance Form), in each case in accordance with the instructions on the Entitlement and Acceptance Form.

Eligible securityholders who take up their entitlements in full can also apply for additional stapled securities at the offer price of $2.40. Additional stapled securities will only be available where there is a shortfall between applications received from eligible securityholders (or persons to whom rights have been transferred or sold) and the number of new stapled securities proposed to be issued under the Rights Offer (excluding the rights of ineligible securityholders). Eligible securityholders who apply for additional stapled securities may be allocated a lesser number of additional stapled securities than applied for, or may be allocated no additional stapled securities at all. Growthpoint, in consultation with the Sole Lead Manager, may scale back applications for additional stapled securities.

[1] Please refer to the Offer Booklet for further details.

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If a sufficient shortfall remains following the allocation of additional stapled securities (if any), Growthpoint may offer to sell the remaining stapled securities relating to rights not taken up by eligible securityholders (if any) via a bookbuild to existing and new institutional investors at the offer price of $2.40.

Key dates for securityholders

GOZ stapled securities quoted on an 'ex' basis and rights trading commences	Thursday, 5 June 2014
Record date for determining rights entitlements	Tuesday, 10 June 2014
Rights Offer opens	Thursday, 12 June 2014
Despatch of Offer Booklet and Entitlement and Acceptance Forms	Thursday, 12 June 2014
Rights trading on ASX ends	Monday, 16 June 2014
New stapled securities quoted on a deferred settlement basis and trading expected to commence for new stapled securities	Tuesday, 17 June 2014
Rights Offer closes. Last day for acceptance of application money	Monday, 23 June 2014
Bookbuild for Rights Offer shortfall securities (if any)	Thursday, 26 June 2014
Allotment and issue of new stapled securities (excluding shortfall)	Monday, 30 June 2014
Trading expected to commence for new stapled securities on a normal T+3 basis	Tuesday, 1 July 2014
Issue of new stapled securities issued under Shortfall Bookbuild	Wednesday, 2 July 2014

Applications for new stapled securities under the Rights Offer may only be made on the personalised Entitlement and Acceptance Form, which accompanies the Offer Booklet, or by making payment using BPAY (if you use BPAY you do not need to return the slip attached to the Entitlement and Acceptance Form). Securityholders who are eligible to participate in the Rights Offer should read the Offer Booklet carefully. For further information on the Rights Offer you should contact your professional advisor or call the Growthpoint Properties Australia Securityholder Information Line on 1300 665 792 (local call cost from within Australia) or +61 3 9415 4366 outside Australia.

On behalf of the Board and management team of Growthpoint, I encourage you to consider this investment opportunity and thank you for your continued support of Growthpoint Properties Australia.

Yours sincerely



Lyn Shaddock
Independent Chairman
Growthpoint Properties Australia

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