

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	GPT Group comprising the stapled securities of the General Property Trust (Trust) and GPT Management Holdings Limited (GPTMHL)
ABN	58 071 755 609 (Trust) 67 113 510 188 (GPTMHL)

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robert William Johnston
Date of last notice	14 February 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect														
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ERJ Nominees Pty Ltd <The Johnston Family A/C>														
Date of change	19 March 2018														
No. of securities held prior to change	701,807 stapled securities 1,090,882 performance rights comprised as follows: <table><tr><th>Number of Performance Rights</th><th>Year</th><th>Scheme</th></tr><tr><td>450,257</td><td>2016-2018</td><td>LTI</td></tr><tr><td>188,419</td><td>2017</td><td>DSTIC</td></tr><tr><td>452,206</td><td>2017-2019</td><td>LTI</td></tr></table>			Number of Performance Rights	Year	Scheme	450,257	2016-2018	LTI	188,419	2017	DSTIC	452,206	2017-2019	LTI
Number of Performance Rights	Year	Scheme													
450,257	2016-2018	LTI													
188,419	2017	DSTIC													
452,206	2017-2019	LTI													
Class	Performance rights Stapled securities														

+ See chapter 19 for defined terms.

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Number acquired	119,958 stapled securities									
Number disposed	188,419 performance rights									
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil. The price of stapled securities at the close of trading on the date of issue was \$4.79.									
No. of securities held after change	821,765 stapled securities 902,463 performance rights comprised as follows: <table><tr><th>Number of Performance Rights</th><th>Year</th><th>Scheme</th></tr><tr><td>450,257</td><td>2016-2018</td><td>LTI</td></tr><tr><td>452,206</td><td>2017-2019</td><td>LTI</td></tr></table>	Number of Performance Rights	Year	Scheme	450,257	2016-2018	LTI	452,206	2017-2019	LTI
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450,257	2016-2018	LTI								
452,206	2017-2019	LTI								
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of stapled securities on conversion of certain performance rights issued under the GPT Group 2017 Deferred STIC Plan.									

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.