

---

## ASX ANNOUNCEMENT

20 August 2018

---

### Retirement of Chair and appointment of director

GDI Property Group<sup>1</sup> announces that its chair, Mr Graham Kelly, intends to retire from the Board following the completion of GDI Property Group's Annual General Meeting on 15 November 2018.

Mr Kelly was appointed to the Board as Chair in 2013 leading up to GDI Property Group's IPO and listing on the ASX. During his tenure Mr Kelly has successfully guided GDI Property Group from what was a private fund manager to a successful public entity. His steady stewardship has enabled Mr Steve Gillard, Managing Director of GDI Property Group, and all his team, to deliver on a strategy that has delivered a total return (NTA growth and distributions) of 14.82%p.a. since IPO.

GDI Property Group intends to replace Mr Kelly on the Board with Mr Stephen Burns, whose election to the Board will be an agenda item at the Annual General Meeting. Mr Burns is currently a partner at Aitken Murray Capital Partners and was previously head of real estate investment banking at Credit Suisse, Australia, a role he held for nine years after holding a similar position at Deutsche Bank, Australia, for the previous 11 years.

The impending retirement of Mr Kelly and appointment of Mr Burns will complete GDI Property Group's Board renewal process. In the last two years Mr Veale, a founder of GDI Property Group and Mr Towell, an original independent director have retired, replaced by Mr John Tuxworth and Mr Giles Woodgate respectively. On completion of the Annual General Meeting the Board will comprise four independent directors, those three named above and Ms Gina Anderson, and Steve Gillard as Managing Director. Ms Gina Anderson will replace Mr Kelly as Chair of GDI Property Group.

### Changes to Joint Company Secretary

GDI Property Group is pleased to announce that Ms Kate Malcolm has been appointed a Joint Company Secretary, replacing Mr Paul Malek, who will continue to focus on managing GDI Property Group's Western Australian portfolio of assets.

### Media Enquiries:

Steve Gillard  
Managing Director  
+61 2 9223 4222

[steve@gdi.com.au](mailto:steve@gdi.com.au)

David Williams  
Chief Financial Officer  
+61 2 9223 4222

[david@gdi.com.au](mailto:david@gdi.com.au)

---

1. The stapled group comprising GDI Property Group Limited (ACN 166 479 189) and GDI Property Trust (ARSN 166 598 161) and their controlled entities.