

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 May 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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	ERJ Nominees Pty Ltd <The Johnston Family A/C>																		
Date of change	14 February 2019																		
No. of securities held prior to change	821,765 stapled securities 1,498,124 performance rights comprised as follows: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Number of Performance Rights</th> <th>Year</th> <th>Scheme</th> </tr> </thead> <tbody> <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> <tr> <td>175,194</td> <td>2018</td> <td>DSTIC</td> </tr> <tr> <td>420,467</td> <td>2018-2020</td> <td>LTI</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Number of Performance Rights	Year	Scheme	450,257	2016-2018	LTI	452,206	2017-2019	LTI	175,194	2018	DSTIC	420,467	2018-2020	LTI			
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Class	Performance rights and stapled securities																		

+ See chapter 19 for defined terms.

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Number acquired	372,385 stapled securities												
Number disposed	450,257 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 of the stapled securities was \$5.82.												
No. of securities held after change	1,194,150 stapled securities 1,047,867 performance rights comprised as follows: <table border="1"> <thead> <tr> <th>Number of Performance Rights</th> <th>Year</th> <th>Scheme</th> </tr> </thead> <tbody> <tr> <td>452,206</td> <td>2017-2019</td> <td>LTI</td> </tr> <tr> <td>175,194</td> <td>2018</td> <td>DSTIC</td> </tr> <tr> <td>420,467</td> <td>2018-2020</td> <td>LTI</td> </tr> </tbody> </table>	Number of Performance Rights	Year	Scheme	452,206	2017-2019	LTI	175,194	2018	DSTIC	420,467	2018-2020	LTI
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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of certain performance rights into stapled securities in relation to the 2016-2018 LTI.												

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

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Interest disposed	N/A
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

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