
ASX ANNOUNCEMENT

31 January 2017

Settlement of 307 Queen Street, Brisbane

GDI Property Group¹ is pleased to announce that the sale of 307 Queen Street, Brisbane, settled today.

As previously announced, 307 Queen Street, Brisbane, was sold for \$142.15 million, with GDI Property Group expecting to receive approximately \$141.0 million from the sale after selling and other costs, a \$14.5 million premium to the last independent valuation of \$126.5 million.

Following settlement of 25 Grenfell Street, Adelaide and 307 Queen Street, Brisbane, GDI Property Group's primary debt facility is drawn to approximately \$49.5 million, with undrawn debt of approximately \$65.5 million. This facility is secured by Mill Green, Perth, 66 Goulburn Street, Sydney and 50 Cavill Avenue, Surfers Paradise, all of which are being independently revalued as at 31 December 2016.

GDI Property Group intends to release the outcome of these valuations, together with its half yearly results, on Monday 20 February 2017.

Media Enquiries:

Steve Gillard
Managing Director
+61 2 9223 4222

steve@gdi.com.au

David Williams
Chief Financial Officer
+61 2 9223 4222

david@gdi.com.au

1. GDI Property Group comprises the stapled entities GDI Property Group Limited (ACN 166 479 189) and GDI Property Trust (ARSN 166 598 161)