

## ASX ANNOUNCEMENT GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

16 July 2014

### Distribution Reinvestment Plan

Growthpoint Properties Australia ("Growthpoint") advises that the issue price of securities to be issued under its Distribution Reinvestment Plan ("DRP") for the distribution payable on or about 29 August 2014 in respect of the 30 June 2014 record date will be \$2.42 per stapled security. This price was established by applying a 2% discount to \$2.47 being the 10 day volume weighted market price for "GOZ" stapled securities from 2 July 2014 (the second trading day following the record date) rounded down to the nearest cent.

Approximately 75.2% of Growthpoint's distribution payable on or about 29 August 2014 will be issued under the DRP raising approximately \$35.2 million<sup>1</sup> through the issue of approximately 14.5 million<sup>1</sup> new "GOZ" stapled securities. The new stapled securities will rank equally with all other stapled securities including a full entitlement to all future distributions.

A summary of the DRP for the August 2014 distribution is as follows:

<b>DRP issue price</b>	<b>\$2.42</b>
<b>Number of new securities to be issued</b>	14.5 million <sup>1</sup>
<b>Equity raised from DRP</b>	\$35.2 million <sup>1</sup>
<b>Total securities on issue following DRP</b>	554.7 million <sup>1</sup>
<b>Percentage DRP take-up</b>	75.2%
<b>FY15 distribution yield on issue price<sup>2</sup></b>	8.1%

Growthpoint Properties Limited of South Africa, the largest investor in Growthpoint, has elected to take all of the August 2014 distribution as new Growthpoint securities through the DRP. As a result, Growthpoint Properties Limited's holding in Growthpoint will increase to approximately 64.6% from 64.0%. The final change to this holding will be confirmed when the securities are issued on or about 29 August 2014.

Proceeds from the DRP are expected to be applied to future acquisitions and have been applied to reduce debt in the interim.

Distribution guidance for the year ending 30 June 2015 remains at 19.7 cents per stapled security.

Managing Director, Timothy Collyer, commented-

"We are very pleased to again be raising equity via the DRP well above Net Tangible Asset per stapled security with 75.2% of securities participating raising over \$35 million. This strong DRP take-up follows on from the successfully oversubscribed Rights Offer that raised \$125 million on 30 June 2014. We are appreciative that existing securityholders have reinvested equity into Growthpoint, supporting the strategy and growth of the Group. Securityholders participating in the DRP have benefited from the 2% discount to the average trading price, no brokerage fees being payable on the DRP and reinvestment at an attractive FY15 distribution yield of 8.1%."

**Aaron Hockly, Company Secretary**

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<sup>1</sup> Note that these amounts are subject to rounding and exclude any withholding tax to be deducted in respect of foreign holders and Australian holders who have not supplied an Australian tax file number. Due to withholding tax which is required to be deducted from the distribution, the actual number of securities and the total amount raised is expected to be lower than as listed above. Exact numbers of securities and the total amount raised will be announced at the time of the issue on or about 29 August 2014.

<sup>2</sup> Based on the FY 2014 distribution guidance of 19.0 cents per stapled security.

### **Growthpoint Properties Australia**

Growthpoint Properties Australia is a publicly traded ASX listed A-REIT (ASX Code: GOZ) that specialises in the ownership and management of quality investment property. GOZ owns interests in a diversified portfolio of 51 office and industrial properties throughout Australia valued at approximately \$2.1 billion and has an investment mandate to invest in office, industrial and retail property sectors.

GOZ aims to grow its portfolio over time and diversify its property investment by asset class, geography and tenant exposure through individual property acquisitions, portfolio transactions and corporate activity (M&A transactions) as opportunities arise.