

2014

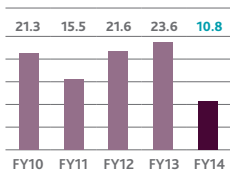
SUMMARY OF ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2014

KEY RESULTS FY14

10.8%

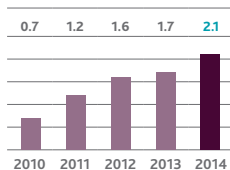
TOTAL SECURITYHOLDER
RETURN¹



TOTAL SECURITYHOLDER
RETURN PER ANNUM (%)

\$2.1B

PORTFOLIO VALUE
as at 30 June 2014



TOTAL PORTFOLIO VALUES
AT 30 JUNE (\$B)



*Continuing to deliver
on our strategy and
objectives for the benefit
of Securityholders*

\$91.1m

DISTRIBUTABLE PROFIT
up 19.2% from FY13

19.0¢

DISTRIBUTION PER GOZ
STAPLED SECURITY
up 3.8% from FY13

\$1.3B

MARKET CAPITALISATION
up from \$1.0 billion as at
30 June 2013

\$117.3m

STATUTORY PROFIT
24.8% increase from FY13

KEY ACHIEVEMENTS

FOR THE FIVE YEARS TO 30 JUNE 2014

WHAT WE SAID WE WOULD DO

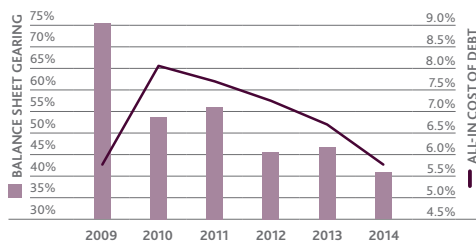
WHAT WE ACHIEVED

STATUS

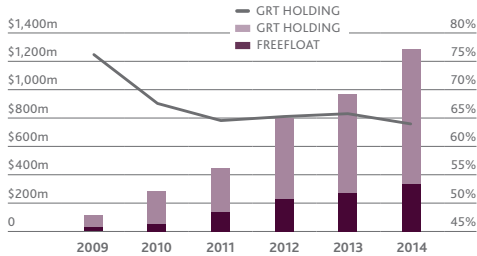
Increase distributions to Securityholders	Distributions have increased steadily each year from 14.0 cents for FY10 to 19.0 cents for FY14 (35.7% growth) with 19.7 cents forecast for FY15 (40.7% growth)	✓
Recapitalise	Raised over \$1 billion in new equity through six rights offers, five DRPs, two placements and one scrip takeover	✓
Internalise management	- Securityholders own both the Trust which owns the properties and the manager of the Trust - The Group has an established and proven board and management team	✓
Operate as a "pure" commercial landlord	GOZ has maintained its commitment to being a pure landlord with all assets on balance sheet, 100% of income derived from rent under leases to quality tenants (or ancillary to such ownership), no off-shore investments, no funds management and all assets being industrial or office properties	✓
Diversify Securityholder register	- Capital raisings and increased freefloat¹ have enabled a larger number of Securityholders to own GOZ securities including a large number of institutions in South Africa, Australia and elsewhere - GRT's holding reduced from 76.2% to 64.0%	✓
Increase size of the Group	2009: assets \$650 million ² 2014: assets \$2.1 billion ³	✓
Increase market capitalisation	2009: market capitalisation \$113 million; ranked 435 th on ASX ³ 2014: market capitalisation \$1.3 billion; ranked 132 nd on ASX ³	✓
Increase freefloat	2009: freefloat \$27 million or 27% ² 2014: freefloat \$399 million, or 31%, making GOZ the 205 th ASX listed entity by freefloat ³	✓
Inclusion in the S&P/ASX 300 index	GOZ would readily qualify for S&P/ASX 300 index inclusion by market capitalisation and freefloat as ranked 132 nd and 205 th respectively at 30 June 2014, however, daily trading volumes were insufficient for inclusion at last index rebalance date (February 2014) Trading volumes to the date of this report have been above the required level so, if continued until the end of August, the Group is well placed for index inclusion in September ⁴	—

REDUCTION IN GEARING AND COST OF DEBT

AS AT 31 DECEMBER



MARKET CAPITALISATION AND FREE FLOAT



“ Growthpoint is proud of its five year track record

WHAT WE SAID WE WOULD DO

WHAT WE ACHIEVED

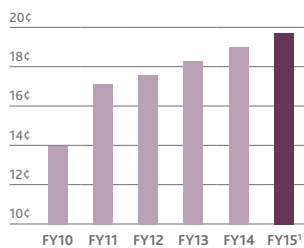
STATUS

Increase research coverage	2009: one research provider covering GOZ ² 2014: seven research providers covering GOZ ³	✓
Make gearing appropriate for portfolio and market conditions	› Gearing reduced from over 75% at 30 June 2009 to 40% at 30 June 2014 › Target gearing range of 40%-45% introduced › Average debt expiry increased from 2 years to 3 years › Single debt maturity replaced with staggered expiries	✓
Reduce debt costs	2010: all-in debt costs 8.0% ⁵ 2014: all-in debt costs 5.8% ⁵	✓
Obtain credit rating	Moody's issued the Group with an investment grade rating in August 2014 of Baa2 for senior secured debt	✓
Expand property portfolio	Acquired 31 properties worth over \$1.3 billion over five years to 30 June 2014	✓
Diversify property portfolio by sector, location and individual assets	2009: 28 industrial properties valued at \$650 million across five States primarily in Victoria ³ 2014: 51 office and industrial properties in every State in Australia and the ACT valued at \$2.1 billion with close to a third of value in each of Qld, Vic and NSW ³	✓
Diversify tenant base	2009: Approximately 70% of revenue from Woolworths ⁵ 2014: Woolworths 24% of income, NSW Police 10%, GE 6%, Linfox 5%, Commonwealth of Australia 4%, Jacobs Engineering 3%, Energex 3%, Fox Sports 2%, Star Track Express 2% among other high quality tenants ⁵	✓
Not dilute asset quality	Assets have only been acquired where they add to the overall portfolio quality and enhance or secure distributions to Securityholders	✓

1. Freefloat: securities considered available for trading on the ASX. For Growthpoint, this is the market capitalisation less securities held by GRT and Emira Property Fund in accordance with Standard & Poor's released guidelines. 2. As at 5 August 2009. 3. As at 30 June. 4. This is based on Standard & Poor's published index criteria. However, Standard & Poor's retain discretion to admit on rebalance date. 5. For year to 30 June.

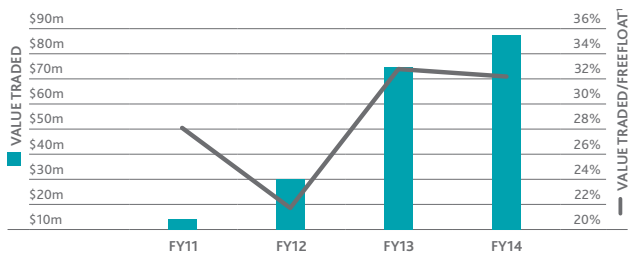
DISTRIBUTIONS

PER STAPLED SECURITY AS AT 30 JUNE



1. Distribution guidance only.

HISTORICAL LIQUIDITY ANALYSIS



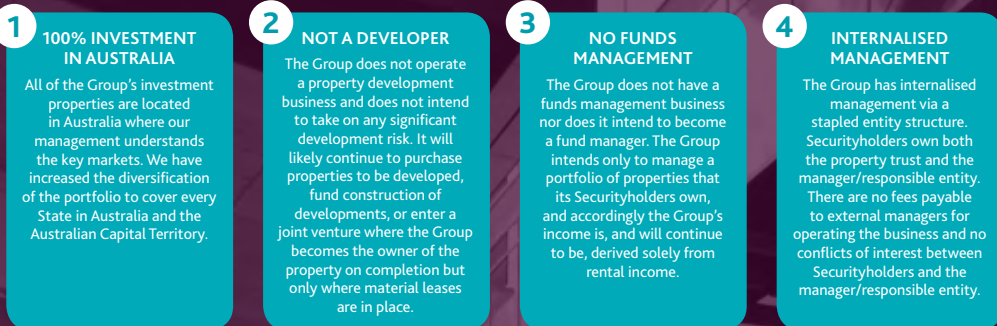
Source: Merrill Lynch 1. Value traded divided by starting freefloat.

INVESTMENT PHILOSOPHY

Growthpoint is an ASX listed real estate investment trust or A-REIT (ASX Code: GOZ), with a mandate to invest in Australian property in the industrial, office and retail sectors.

The objective of the Group is to provide investors with a tradeable security producing consistently growing income returns and long-term capital appreciation.

THE FOUR PILLARS OF OUR “PURE LANDLORD” INVESTMENT PHILOSOPHY:



GOZ BUSINESS LIFE CYCLE:





WE SAID WE WOULD:

*Increase the size of the
group and expand the
portfolio*

WHAT WE ACHIEVED
(AT 30 JUNE):

2010

*assets \$662 million,
23 properties*

2014

*assets \$2.1 billion,
51 properties*

PORTFOLIO OVERVIEW

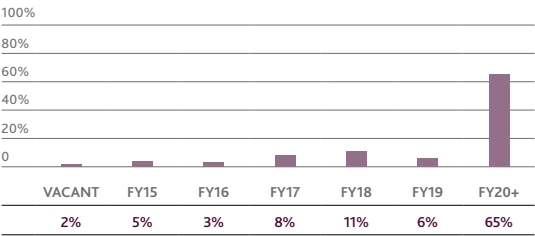
AS AT 30 JUNE 2014

	INDUSTRIAL	OFFICE	TOTAL
NO. OF PROPERTIES	35	16	51
TOTAL / AVERAGE VALUE	\$1,043.9m / \$29.8m	\$1,049.8m / \$65.5m	\$2,093.7m / \$41.1m
% OF PORTFOLIO VALUE	50%	50%	100%
TOTAL / AVERAGE LETTABLE AREA	857,565m ² / 24,502m ²	179,175m ² / 11,198m ²	1,036,740m ² / 20,328m ²
AVERAGE PROPERTY AGE	8.9 years	6.9 years	7.9 years
AVERAGE VALUATION CAP RATE	8.0%	7.8%	7.9%
OVER (UNDER) RENTING	0.8%	5.5%	3.2%
WALE	7.3 years	6.5 years	6.9 years
WARR ¹	2.9%	3.5%	3.2%
AVERAGE VALUE (per m ²)	\$1,217	\$5,859	\$2,019
AVERAGE RENT (per m ² per annum)	\$99	\$516	\$171
CAPITAL EXPENDITURE FY14 (\$/% of asset value)	\$3.2m / 0.3%	\$3.1m / 0.3%	\$6.3m / 0.3%
NUMBER OF TENANTS	33	58	90 ²

1. Assumes CPI of 3.0% per annum as per ABS release for year to 30 June 2014. 2. Fujii Xerox is both an office and industrial tenant.

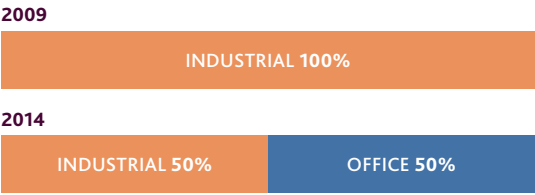
PORTFOLIO RENT EXPIRING

PER FINANCIAL YEAR



SECTOR DIVERSITY (%)

BY MARKET VALUE, AS AT 30 JUNE



TOP TEN TENANTS

BY PASSING RENT

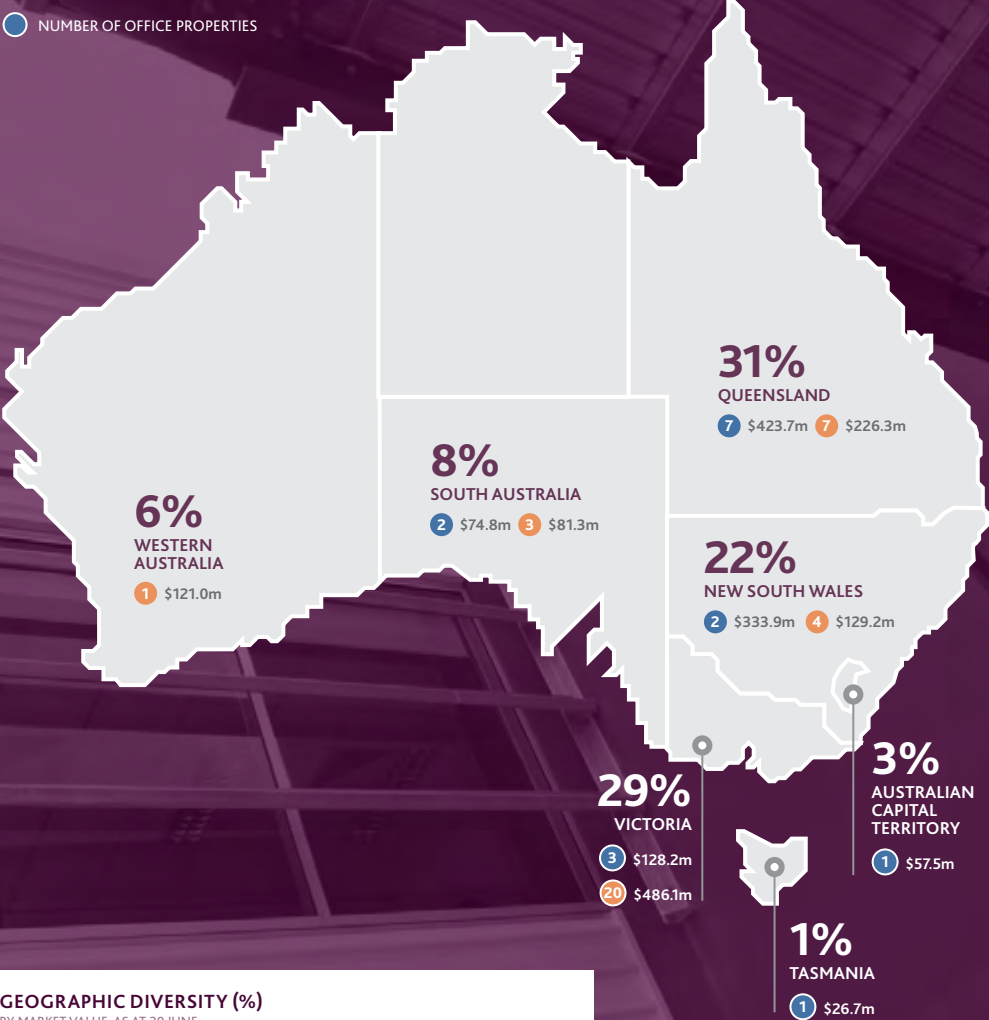
	%	WALE
WOOLWORTHS	24%	8.1yrs
NSW POLICE	10%	9.9yrs
GE CAPITAL FINANCE AUSTRALASIA	6%	3.7yrs
LINFOX	5%	8.9yrs
COMMONWEALTH OF AUSTRALIA	4%	2.7yrs
JACOBS ENGINEERING	3%	4.3yrs
ENERGEX	3%	13.4yrs
FOX SPORTS	2%	8.5yrs
STAR TRACK EXPRESS	2%	5.0yrs
RUNGE PINCOCK MINARCO	2%	1.0yrs
TOTAL	61%	7.4yrs

Industrial Office

GEOGRAPHIC DIVERSITY

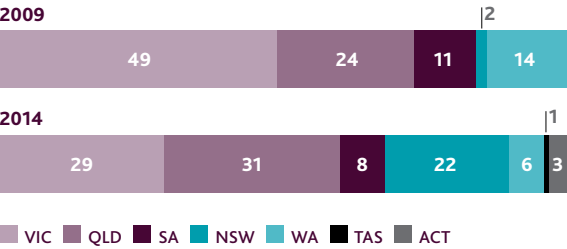
VALUES PER SECTOR PER STATE

- NUMBER OF INDUSTRIAL PROPERTIES
- NUMBER OF OFFICE PROPERTIES



GEOGRAPHIC DIVERSITY (%)

BY MARKET VALUE, AS AT 30 JUNE



FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE	Notes	2014	2013
		\$'000	\$'000
Investment income			
Property revenue	3.1	172,283	153,870
Straight line adjustment to property revenue	3.1	5,373	5,769
Net changes in fair value of investment properties	3.1	23,780	5,990
Profit / (loss) on sale of investment properties	3.1	-	279
Net change in fair value of derivatives		12,800	5,596
Loss on settlement of derivative		(15,750)	-
Net investment income		198,486	171,504
Expenses			
Property expenses	3.1	(23,643)	(20,474)
Other expenses from ordinary activities		(8,890)	(6,431)
Total expenses		(32,533)	(26,905)
Profit from operating activities		165,953	144,599
Interest income		734	5,759
Borrowing costs	4.2	(49,042)	(56,272)
Net finance costs		(48,308)	(50,513)
Profit before income tax		117,645	94,086
Income tax expense	2.2	(297)	(130)
Profit for the year		117,348	93,956
Profit attributable to:			
Owners of the Trust		117,454	93,949
Owners of the Company		(106)	7
		117,348	93,956
Distribution to securityholders	4.6	(86,790)	(72,590)
Change in net assets attributable to securityholders / Total Comprehensive Income		30,558	21,366
Basic and diluted earnings per security (cents)	2.3	25.7	23.7

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the notes from the 2014 Annual Report.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE	Notes	2014	2013
		\$'000	\$'000
Current assets			
Cash and cash equivalents	3.7	21,321	9,405
Trade and other receivables	3.4	13,093	2,432
Assets held for sale	3.2	17,741	-
Total current assets		52,155	11,837
Non-current assets			
Trade and other receivables	3.4	56,458	51,084
Plant & equipment	3.6	434	521
Investment properties	3.1	2,019,435	1,595,831
Other receivables	3.3	-	20,951
Deferred tax assets	2.2	297	174
Total non-current assets		2,076,624	1,668,561
Total assets		2,128,779	1,680,398
Current liabilities			
Trade and other payables	3.5	23,751	17,535
Provision for distribution payable		46,850	37,463
Current tax payable	2.2	348	27
Derivative financial instruments	4.3	192	-
Total current liabilities		71,141	55,025
Non-current liabilities			
Interest bearing liabilities	4.1	871,214	786,893
Derivative financial instruments	4.3	21,350	34,341
Total non-current liabilities		892,564	821,234
Total liabilities		963,705	876,259
Net assets		1,165,074	804,139
Securityholders' funds			
Contributed equity	4.5	1,303,009	973,911
Reserves		2,718	1,440
Accumulated losses		(140,653)	(171,212)
Total securityholders' funds		1,165,074	804,139

The above consolidated statement of financial position should be read in conjunction with the notes from the 2014 Annual Report.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2014	Share capital	Share-based payments reserve	Deferred tax expenses charged to equity	Profits reserve	Retained earnings	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 30 June 2013	973,911	1,026	414	7	(171,219)	804,139
Total comprehensive income for the year						
Profit after tax for the year	-	-	-	-	117,348	117,348
Total other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	117,348	117,348
Transactions with securityholders in their capacity as securityholders:						
Contributions of equity, net of transaction costs	329,099	-	-	-	-	329,098
Distributions provided or paid	-	-	-	-	(86,790)	(86,790)
Share-based payment transactions	-	1,231	-	-	-	1,231
Deferred tax expense charged to equity	-	-	47	-	-	47
Total transactions with securityholders	329,099	1,231	47	-	(86,790)	243,586
Balance at 30 June 2014	1,303,009	2,257	461	7	(140,661)	1,165,073
Total recognised income and expense for the year is attributable to:						
- Trust						117,454
- Company						(106)
Growthpoint Properties Australia						117,348

The above consolidated statement of changes in equity should be read in conjunction with the notes from the 2014 Annual Report.

BOARD & MANAGEMENT

BOARD OF DIRECTORS



LYN SHADDOCK
FAP, KSS
Independent Chairman (to 30 June 2014) and Director
Appointed on 5 August 2009, will retire on 26 November 2014
Committees: Nomination, Remuneration & HR Committee
Current Australian directorships (in addition to Group entities): Independent Chairman of Calibre Capital

Lyn has over 50 years' experience in the property industry and has been involved with developments in Sydney, Melbourne, Brisbane, San Francisco and Kuala Lumpur, including many from inception to completion.
In addition to being awarded honorary life membership of the Property Council of Australia (both nationally and in New South Wales), Lyn served as the President of the New South Wales Division from 1980 to 1983 and Honorary Director and Chairman of the National Finance Committee from 1988 to 1996.
Lyn has served on numerous boards and committees and, in addition to his roles with the Group, he is Independent Chairman of Calibre Capital. Lyn has been the Chairman of the responsible entity of the Trust (including Growthpoint Properties Australia Limited and Growthpoint Properties Australia Limited's predecessor) since the listing of the Trust in July 2007.
In 2014, His Holiness Pope Francis recognised Lyn's extensive community service, especially to the Archdiocese of Sydney, by appointing him as a Knight of the Order of Pope St Sylvester.



GEOFFREY TOMLINSON
BEC
Independent Chairman (from 1 July 2014) and Director
Appointed on 1 September 2013
Committees: Audit, Risk & Compliance Committee and Nomination, Remuneration & HR Committee
Current Australian directorships of public companies (in addition to Group entities): Calibre Ltd, National Australia Bank Limited, National Australia Financial Management Limited, National Equities Limited, MLC Investments Limited, MLC Lifetime Company Limited, MLC Limited, Navigator Australia Limited, WM Life Australia Limited, Antares Capital Partners Ltd, National Asset Management Ltd and Plum Financial Services Ltd
Geoff is currently the Chairman of MLC Limited, a director of National Australia Bank and Calibre Limited and was previously a director of Amcor Limited and Dyno Nobel Limited (among other directorships). He has spent 42 years in the financial services industry including six years as Group Managing Director of National Mutual Holdings Ltd (which changed its name to AXA Asia Pacific Ltd prior to being acquired by AMP Ltd in 2011) where he led that entity's demutualisation and ASX listing. Geoff has chaired and been a member of a number of board committees including audit, risk and remuneration.



TIMOTHY COLLYER
B.BUS (PROP), GRAD DIP FIN & INV, AAPI, F FIN, MAICD
Managing Director
Appointed on 12 July 2010
Current Australian directorships of public companies (in addition to Group entities): Nil
Tim is a highly experienced executive with over 25 years' experience in ASX listed and unlisted property funds management, property investment and development, property valuation and property advisory. During his career Tim has been involved with numerous corporate transactions including mergers, acquisitions, takeovers, recapitalisations and property portfolio purchase and disposals.
Tim has worked across the office, industrial and retail property sectors in all States and Territories in Australia. He previously served as the Property Trust Manager at Australand Property Group for a period of six years where he was responsible for the management of its listed and unlisted property trusts. Tim has also held management positions at Heine Funds Management, where he was responsible for the management of an ASX listed A-REIT office fund, and at a major accounting firm within its real estate advisory group.
Tim holds a Bachelor of Business (Property) and a Graduate Diploma in Applied Finance and Investment. He is also an Associate of the Australian Property Institute, a Fellow of the Financial Services Institute of Australasia and a member of the Australian Institute of Company Directors.



MAXINE BRENNER
BA, LLB
Independent Director
Appointed on 19 March 2012
Committees: Audit, Risk & Compliance (Chair)
Current Australian directorships of public companies (in addition to Group entities): Orica Limited, Origin Energy Limited, Qantas Airways Limited and Paedove Pty Limited
Maxine is currently a Director of Orica Limited, Qantas Airways Limited and Origin Energy Limited. She has been involved in advisory work for many years, particularly in relation to mergers and acquisitions and several years in investment banking at Investec Bank (Australia) Ltd. Prior to this, she was a Lecturer in Law at University of NSW and corporate lawyer at Freehills (now Herbert Smith Freehills). Her former directorships include Treasury Corporation of NSW, Neverfail Springwater Ltd, Federal Airports Corporation and Bulmer Australia Ltd. In addition, Maxine has also served as a member of the Takeovers Panel.



ESTIENNE DE KLERK
BCOM (INDUSTRIAL PSYCH), BCOM (HONS) (MARKETING), BCOM (HONS) (ACC), CA (SA)
*Director**
Appointed on 5 August 2009
Committees: Audit, Risk & Compliance
Current Australian directorships of public companies (in addition to Group entities): Nil
Estienne is an Executive Director of Growthpoint Properties Limited, a Director of V&A Waterfront Holdings, past President and a Director of the South African Property Owners Association and Chairman of the Tax and Legislation Committee of the South African REIT Association. He has over 17 years' experience in banking and property finance and has been involved with listed property for over 10 years with Growthpoint's mergers, acquisitions, capital raisings and operating service divisions.



GRANT JACKSON
ASSOC. DIP. VALUATIONS, FAPI
Independent Director
Appointed on 5 August 2009
Committees: Audit, Risk & Compliance
Current Australian directorships of public companies (in addition to Group entities): Chief Executive Officer and Director of m3property Property Australia Pty Ltd (and related entities)
Grant has over 26 years' experience in the property industry, including over 23 years as a qualified valuer. Grant has expertise in a wide range of valuation and property advisory matters on a national basis and he regularly provides expert evidence to Courts and Tribunals. He is a member of the Standards Sub-committee of the Australian Property Institute.



FRANCOIS MARAIS
BCOM, LLB, H DIP (COMPANY LAW)
Independent Director
Appointed on 5 August 2009
Committees: Nomination, Remuneration & HR
Current Australian directorships of public companies (in addition to Group entities): Nil
Francois is an attorney and is the practice leader and senior director of Glyn Marais, a South African corporate law firm which specialises in corporate finance. Francois is Chairman of Growthpoint Properties Limited in South Africa and a Director of V&A Waterfront Holdings (among other directorships).



NORBERT SASSE
BCOM (HONS) (ACC), CA (SA)
Director^
Appointed on 5 August 2009
Committees: Nomination, Remuneration & HR (Chair)
Current Australian directorships of public companies (in addition to Group entities): Nil
Norbert is the Chief Executive Officer and a Director of Growthpoint Properties Limited, a Director of V&A Waterfront Holdings and Chairman of the South African REIT Association. He has over 20 years' experience in corporate finance dealing with listings, delistings, mergers, acquisitions and capital raisings, and over 10 years' experience in the listed property market.

GOZ'S EXECUTIVE MANAGEMENT



MICHAEL GREEN
B.BUS (PROP)
Head of Property
As Head of Property, Michael oversees the asset selection, asset management, property management, facilities management and property analysis functions of the Group.
Michael has over 13 years' experience in listed and unlisted property fund management, property investment and development, both in Australia and Europe.
Michael was previously based in London and worked as a transaction manager for Cordea Savills. Michael was responsible for acquisitions and asset management in the BENELUX region for Cordea Savills Pan European Funds. Prior to moving to Europe, he spent four years as a property analyst for Australand's listed and unlisted property trusts.
Michael holds a Bachelor of Business (Property).



DION ANDREWS
B.BUS, FCCA
Chief Financial Officer
Dion is a Chartered Accountant and is responsible for the financial reporting obligations of the Group as well as debt structuring, raising debt capital and technology.
Dion has over 14 years' experience in accounting roles in a corporate capacity.
Prior to moving to the Group, Dion spent five years at a listed property funds group, MacarthurCook, as Senior Finance Manager and before that held the role of Group Accountant for a funds management group in London.
Dion holds a Bachelor of Business from the University of South Australia and is a fellow of the Association of Certified Chartered Accountants. He was appointed as an additional company secretary on 8 May 2014.



AARON HOCKLY
BA, LLB, GDLP, GRADDIPACG, MAPPFIN, FCIS, MAICD, FGIA, SAFIN
Company Secretary and General Counsel
Aaron is responsible for the investor relations, transaction structuring and execution, company secretarial, legal and compliance functions.
Aaron has over 14 years' experience in corporate governance, financial services, corporate and commercial law, property finance and M&A and has worked in Australia, London and New Zealand.
Aaron has a Masters in Applied Finance, a Bachelor of Laws and a Bachelor of Arts and graduate diplomas in Legal Practice, Applied Corporate Governance and Applied Finance. He is a Fellow of the Governance Institute of Australia, a Fellow of the Institute of Chartered Secretaries and Administrators, a member of the Australian Institute of Company Directors and a Senior Associate of the Financial Services Institute of Australasia. He has been a director and chairman of a number of not-for-profit organisations and is currently Chairman of a large arts festival. In 2012, Aaron was a finalist for Australian Corporate Lawyer of the Year.

SECURITYHOLDER CALENDAR*

29 Aug 2014

Distribution paid for the half year ended 30 June 2014

Annual Tax Statement for year ended 30 June 2014 mailed

FY14 report sent to Securityholders

26 Nov 2014

Annual General Meeting (to be held in Melbourne)

16 Feb 2015

Results for the half year ended 31 December 2014 announced to ASX

27 Feb 2015

Distribution paid for the half year ended 31 December 2014

3 Mar 2015

Half year report sent to Securityholders

17 Aug 2015

Results for the year ended 30 June 2015 announced to ASX

31 Aug 2015

Distribution paid for the half year ended 30 June 2015

Annual Tax Statement for year ended 30 June 2015 mailed

FY15 report sent to Securityholders

** Dates indicative and subject to change by the Board.*

COMPANY DIRECTORY

GROWTHPOINT PROPERTIES AUSTRALIA

Growthpoint Properties Australia Limited
ABN 33 124 093 901; AFSL No 316409

Growthpoint Properties Australia Trust
ARSN 120 121 002

Level 22, 357 Collins Street,
Melbourne VIC 3000 Australia

Phone: (03) 8681 2900
Fax: (03) 8681 2910

growthpoint.com.au

Investor Services Line: 1800 260 453

SHARE REGISTRY

COMPUTERSHARE INVESTOR SERVICES

Yarra Falls, 452 Johnston Street,
Abbotsford VIC 3067 Australia

Phone (within Australia): 1300 850 505
Phone (outside Australia): +61 3 9415 4000
Fax: +61 3 9473 2500

computershare.com

AUDITOR

KPMG

147 Collins Street,
Melbourne VIC 3000 Australia

ABOUT GROWTHPOINT PROPERTIES LIMITED OF SOUTH AFRICA ("GRT")

1. Who is GRT?

GRT is the largest, listed property company in South Africa with assets over A\$7 billion and a market capitalisation over A\$5 billion. It is fully diversified owning quality retail, office and industrial properties in South Africa, a 50% stake in Cape Town's V&A Waterfront (the other 50% is held by the Public Investment Corporation) and a 64% stake in Growthpoint.

2. What are GRT's intentions for its holding in Growthpoint?

GRT operates independently from Growthpoint and, as a result, Growthpoint cannot answer on its behalf. However, GRT has announced that it intends to be a long term owner of Growthpoint and would like to maintain ultimate control of the Group but is prepared to be diluted over time. GRT, as a separately listed and run entity, reserves its ability to change this approach at any time if considered in the best interests of its own shareholders.

3. Do GRT and Growthpoint have separate boards of directors?

Yes. They operate independently and in accordance with the requirements of their respective jurisdictions and stock exchanges. They also have different Chairman, CEOs and employees.

4. How many GRT directors are on Growthpoint's Board?

Currently, there are three GRT directors on Growthpoint's board including GRT's independent Chairman, François Marais, Chief Executive Officer, Norbert Sasse, and Executive Director, Estienne de Klerk.

5. Are GRT and Growthpoint run as separate businesses?

Yes. Each has separate boards, management teams, staff, operations, policies and procedures. Although they work collaboratively, Growthpoint benefits significantly from GRT (refer to page X of this Annual Report for more details) and GRT ultimately controls Growthpoint, each could continue to operate without the other.

i You can find out more about GRT and our board of directors in the 2014 Annual Report and on our website (growthpoint.com.au).

CONTACTING COMPUTERSHARE

For direct holders for Growthpoint securities, most matters can be dealt with on-line at: www-au.computershare.com/investor/

Note that you will require your holder identification number.

If you cannot resolve matters on-line, contact details for Computershare are:

Address:

Computershare Investor Services Pty Limited
Yarra Falls, 452 Johnston Street
Abbotsford Victoria 3067
Australia

Telephone: 1300 850 505 (within Australia) or +61(0)3 9415 4000
(from outside of Australia)

Facsimile: +61(0)3 9473 2500

Email: webqueries@computershare.com.au

For indirect holders, i.e. holders that via fund, custodian or other third party, you should contact that party. Computershare will only be able to assist those with holdings directly on Growthpoint's Securityholder register.