

ASX ANNOUNCEMENT GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

19 January 2015

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 27 February 2015 in respect of the 31 December 2014 record date will be \$2.73 per stapled security. This price was established by applying a 2% discount to \$2.79 being the 10 day volume weighted market price for "GOZ" stapled securities from 5 January 2015 (the second trading day following the record date) rounded down to the nearest cent.

Approximately 77.8% of Growthpoint's distribution payable on or about 27 February 2015 will be issued under the DRP raising approximately \$42.3 million¹ through the issue of approximately 15.5 million¹ 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 February 2015 distribution is as follows:

DRP issue price	\$2.73
Number of new securities to be issued	15.5 million ¹
Equity raised from DRP	\$42.3 million ¹
Total securities on issue following DRP	570.1 million ¹
Percentage DRP take-up	77.8%
FY15 distribution yield on issue price²	7.2%

Growthpoint Properties Limited of South Africa, the largest investor in Growthpoint, has elected to take all of the February 2015 distribution as new Growthpoint securities through the DRP. The final change to this holding will be confirmed when the securities are issued on or about 27 February 2015.

Proceeds from the DRP will be used to partially fund the acquisition and development of 211 Wellington Road, Mulgrave and debt reduction.

Growthpoint expects to release its full year results on 16 February 2015. 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 77.8% of securities participating raising over \$42 million. This is the highest price Growthpoint has raised equity at to date. Directors 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 7.2%."

Aaron Hockly, Company Secretary

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¹ 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 27 February 2015.

² Based on the FY 2015 distribution guidance of 19.7 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.

Growthpoint is included in the S&P/ASX 300 index and has been issued with an investment grade rating of Baa2 for senior secured debt by Moody's.

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.