

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

2 September 2016

- **Growthpoint Offer exceeds 90% acceptances**
- **Final extension of Growthpoint takeover offer period**

Growthpoint Properties Australia Limited as responsible entity for Growthpoint Properties Australia Trust (**Growthpoint**) is pleased to announce that it now has a relevant interest in more than 90% of the ordinary units in GPT Metro Office Fund (**GMF**). Acceptances received to date include the interest of Centuria Property Funds Limited, the largest GMF unitholder outside of Growthpoint.

To provide GMF unitholders with additional time to accept, the offer period has been extended and will now close at 7:00pm (Melbourne time) on 23 September 2016.

The offer period will not be extended further and the offer consideration will not be increased – both are now final.

Growthpoint intends to compulsorily acquire GMF units that it does not have an interest in at the close of the offer period.

A copy of a letter that is being sent to GMF unitholders, together with the formal notice of variation, is attached to this announcement.

### Managing Director, Tim Collyer said:

“The Directors and management of Growthpoint are very pleased that acceptances of the unconditional Growthpoint takeover offer now exceed 90%. We are hopeful that further acceptances will continue to be received over the extended offer period.

We are delighted to have executed our strategy to acquire GMF, an acquisition that provides Growthpoint with both high quality A-grade office investment properties and considerable financial and strategic benefits for Growthpoint security holders.

At this time, Growthpoint would like to thank its principal advisors Goldman Sachs (Financial Advisor) and Herbert Smith Freehills (Legal Advisor) for their hard work and support. We look forward to continuing our collaborative relationship with the GMF Independent Board Committee, management and GPT Group in transitioning management of the property portfolio to Growthpoint.

We note that the current responsible entity of GMF has called an Extraordinary General Meeting of GMF unitholders on 27 September 2016 to change the responsible entity to Growthpoint Properties Australia Limited. Growthpoint intends to vote in favour of this resolution.”

**Aaron Hockly, Chief Operating Officer**

[www.growthpoint.com.au](http://www.growthpoint.com.au)

### Media and investor enquiries should be directed to:

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### Growthpoint's Key Metrics at 30 June 2016

Total property portfolio value	<b>\$2.8 billion</b>
Distribution guidance FY17 <i>excludes any impact from a successful GMF takeover</i>	<b>21.3 cents</b>
Number of properties	<b>58</b>
Office / industrial	<b>56% / 44%</b>
Average property age	<b>9.2 years</b>
Occupancy	<b>99%</b>
Weighted average lease expiry <i>(Pro forma, including leasing announced post 30 June 2016)</i>	<b>6.9 years</b>
Weighted average rent review <i>*assumes CPI of 1.0%</i>	<b>3.1%</b>
Weighted average capitalisation rate	<b>6.9%</b>
NTA per stapled security	<b>\$2.67</b>
Balance sheet gearing	<b>42.6%</b>
All-in cost of debt (p.a.)	<b>4.1%</b>
Percentage debt fixed	<b>65%</b>
Average debt maturity	<b>4.2 years</b>
Average fixed rate debt maturity	<b>5.7 years</b>

### Key dates for Securityholders

Annual General Meeting	<b>24 Nov 2016</b>
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## **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 58 office and industrial properties throughout Australia valued at approximately \$2.8 billion and has an investment mandate to invest in office, industrial and retail property sectors.

Growthpoint is included in the S&P/ASX 200 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.