

nzx release+

VXV Leasing Update

Date 17 May 2016

Release Immediate

Goodman (NZ) Limited, the manager of Goodman Property Trust ("GMT" or "Trust") is pleased to announce significant new leasing progress in the VXV Precinct.

Heads of agreement have been signed with Auckland Transport to lease the VXV20 building on Auckland's Fanshawe Street, following the expiry of the Vodafone tenancy in 2017. The new commitment remains subject to lease finalisation and other approvals.

The 14,085 sqm building is owned within the Wynyard Precinct Holdings joint venture between GMT and GIC, the sovereign wealth fund of Singapore.

For more information please call:

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About Goodman Property Trust:

GMT is an externally managed unit trust, listed on the NZX. It has a market capitalisation of around \$1.7 billion, ranking it in the top 15 of all listed investment vehicles. The Manager of the Trust is a subsidiary of the ASX listed Goodman Group, Goodman Group are also the Trust's largest investor with a cornerstone unitholding of 20.62%.

GMT is New Zealand's leading industrial and business space provider. It has a substantial property portfolio with a value in excess of \$2.1 billion that accommodates more than 250 customers. The Trust holds an investment grade credit rating of BBB from Standard & Poor's.