



9 December 2009

The Manager  
Company Notices Section  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**GMP: GOODMAN GROUP (“GMG”) ANNOUNCEMENT –  
GOODMAN ANNOUNCES THE DEVELOPMENT OF A MAJOR WAREHOUSE AND  
DISTRIBUTION CENTRE IN HONG KONG**

We attach an announcement made by Goodman Group in relation to a development of a major warehouse and distribution centre in Hong Kong.

Yours faithfully

A handwritten signature in black ink that reads "Carl Bicego".

Carl Bicego  
**Company Secretary**



## asx release+

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### **Goodman announces the development of a major warehouse and distribution centre in Hong Kong**

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Date 9 December 2009

Release Immediate

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Goodman Group ("Goodman") and Goodman Hong Kong Logistics Fund ("GHKLF") today announced that they, through their Goodman Interlink Limited joint venture, will commence construction of Interlink, a landmark warehouse and distribution development in Hong Kong. Located at Tsing Yi in the heart of the ports district, the 222,000 sqm (2.4 million sq ft) development over 24 levels will represent one of Hong Kong's largest and most versatile warehouses. The development is expected to have a total cost of A\$430 million (HK\$3,010 million)<sup>1</sup> and deliver a forecast yield on cost of 9%.

Interlink is one of the first major warehouse and distribution centres to be developed in Hong Kong in almost a decade. New supply in the Hong Kong market is highly constrained and existing supply is increasingly being converted to other uses, such as residential and commercial. The development is strategically located with connections to container ports, Hong Kong International Airport and major highways to mainland China's borders. Construction is expected to commence this month and complete by January 2012.

Two multi national third party logistics operators have pre leased and optioned approximately 50% of the total area. Significant enquiry is being experienced on the balance of the space with enquiry in excess of the remaining lettable area.

Greg Goodman, Chief Executive Officer of Goodman commented on the project:

"Since our entry into the market in 2005, Goodman has established a strong business platform to become Hong Kong's leading asset manager of industrial and warehouse space. The commitment from our customers, investors and lenders now provides us with the opportunity to deliver one of Hong Kong's most modern and efficient warehouse and distribution facilities".

GHKLF comprises a small number of large institutional investors and has delivered very strong returns of 13.1%<sup>2</sup> p.a. since its inception in 2006. Interlink will contribute to providing investors with a quality product delivering improved sustainable returns.

A three year project finance facility of A\$170 million (HK\$1,200 million) has been secured from four banks. The terms are favourable compared with current market conditions and are aligned to the development timeframe.

Interlink will be a modern warehouse and distribution centre that incorporates operational efficiency with environmental and sustainable design and aims to be the first of its type to obtain the HKBEAM (Hong Kong Building Environments Assessment Method) accreditation and award. It has also been designed to achieve accreditation from LEED (Leadership in Energy and Environmental Design), the US Green Building Council rating system.

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<sup>1</sup> Total project cost, including development and land acquisition costs incurred to date.

<sup>2</sup> As at 30 June 2009

“We are delighted with the support this project has received from the Group’s investors, banks and customers. We have retained our global operating platform and have reactivated our development pipeline. With over 500,000 sqm (5.4 million sq ft) of development opportunities around the world, Interlink is a strong indicator of the Group’s ability to leverage its leading market position to capitalise on attractive growth opportunities.

Goodman continues to enjoy the success it has had in the Greater China region as a cornerstone investor in GHKLF. While Interlink pre dates our strategic relationship with CIC and our China joint venture with CPPIB, this project underscores our aim to explore and secure further growth opportunities in China, one of the fastest growing economies in the world,” added Mr Goodman.

- ENDS -

## CONTACTS

### **Greg Goodman**

Group Chief Executive Officer  
Tel +61 2 9230 7400

### **Phil Pearce**

Managing Director, Greater China  
Tel + 852 2249 3149

## About Goodman

Goodman Group is an integrated property group with operations throughout Australia, New Zealand, Asia, Europe and the United Kingdom. Goodman Group, comprised of the stapled entities Goodman Limited and Goodman Industrial Trust, is the largest industrial property group listed on the Australian Securities Exchange and one of the largest listed specialist fund managers of industrial property and business space globally. Goodman’s global property expertise, integrated own+develop+manage customer service offering and significant fund management platform ensures it creates innovative property solutions that meet the individual requirements of its customers, while seeking to deliver long-term returns for investors.

For more information please visit [www.goodman.com](http://www.goodman.com)

## About GHKLF

Goodman Hong Kong Logistics Fund is an unlisted fund which owns Goodman HK Investments (GHKI) and invests in prime industrial assets throughout Hong Kong. GHKI is focused on providing investors and customers with both a geographically and functionally diverse portfolio concentrating on logistics and warehousing properties.

Since inception in 2006, the portfolio’s value has increased by over 60% through acquisitions and strong revaluation growth driven predominantly through asset repositioning. GHKI is currently Hong Kong’s largest industrial landlord with 16 completed industrial assets and a 50% interest in two development projects. The portfolio is currently valued at A\$1,400 million (HK\$9.6 billion) and comprises over 759,000 sqm (8,2 million sq ft) of lettable space.

Interlink is a development owned by Goodman Interlink Limited, a joint venture between Goodman Group and Goodman Hong Kong Logistics Fund (GHKLF).



The property comprises approximately 28,000 sqm (301,000 sq ft) site on Tsing Yi Island and plans to develop approximately 222,000 sqm (2.4 million sq ft) of modern warehouse space. The plan below provides an overview of the building.

### Elevation Plan



- + 14 levels of ramp served warehouse space;
- + 7 levels of cargo lift served warehouse space;
- + 1 level of office; and
- + 142 private car parking spaces, 222 truck parking spaces.