

Charter Hall Retail Management Limited

ABN 46 069 709 468

AFS Licence No. 246996

as responsible entity of

Charter Hall Retail REIT

ASX/MEDIA ANNOUNCEMENT

CHARTER HALL RETAIL REIT EXPANDS PARTNERSHIP WITH TELSTRA SUPER WITH GLADSTONE SHOPPING CENTRE ACQUISITION

Monday, 12 December 2011

Charter Hall Retail REIT (ASX:CQR) (the 'REIT') today announced that it has executed a contract to acquire Gladstone Shopping Centre in Queensland, from a syndicate managed by the Centro Group. The property will be acquired in partnership with Telstra Super, expanding on the Woolworths anchored shopping centre portfolio acquired earlier in the year.

Gladstone Shopping Centre will be acquired for \$17 million at an initial yield of 8.75% and is expected to settle within two weeks. The property is a neighbourhood shopping centre in the central business district of Gladstone, Queensland, anchored by a Woolworths supermarket with 31 specialty retailers. Total gross lettable area is approximately 6,100 square metres and the property is currently 97.7% occupied.

The partnership has commenced planning to expand and reposition the shopping centre in the medium term to enhance the supermarket offering, weighted average lease expiry and its competitive position in the catchment, thereby maximising income and capital growth prospects.

Chief Executive Officer, Steven Sewell, said: "We are pleased to be able to secure a strong trading supermarket anchored shopping centre in a market that is forecast to experience solid population growth and mining and infrastructure investment, at this point in the real estate cycle."



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About Charter Hall Retail REIT

Charter Hall Retail REIT is a leading listed real estate investment trust with a portfolio of predominantly Australian high quality supermarket anchored neighborhood and sub-regional shopping centres, with a smaller portfolio of quality shopping centres in Poland and Germany in Europe.

Charter Hall Retail REIT is managed by Charter Hall Group (ASX:CHC), one of Australia's leading fully integrated property groups with 20 years' experience managing high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has over \$10 billion of funds under management across the office, retail, industrial and residential sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide, Perth, Warsaw and Chicago.

The Group's success is underpinned by a highly skilled and motivated team with diverse expertise across property sectors and risk-return profiles. Sustainability is a key element of its business approach and by ensuring its actions are commercially sound and make a difference to its people, customers and the environment, Charter Hall can make a positive impact for its investors, the community and the Group.

For further information on Charter Hall Group and Charter Hall Retail REIT go to www.charterhall.com.au