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## ASX ANNOUNCEMENT

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8 July 2015

### **Satisfaction of second precondition – 233 Castlereagh Street, Sydney**

GDI Property Group is pleased to announce that the second and final precondition in the Option Deed relating to the sale of 233 Castlereagh Street, Sydney has now been satisfied. In addition, the purchaser met its obligation to pay the second instalment of the Option Fee of \$7 million on 3 July 2015. Subject to exercise of either the Put or Call Option, settlement of the sale of 233 Castlereagh Street, Sydney, is expected to occur on or around 30 September 2015.

As previously advised, GDI intends to release its full year financial results on Monday 24<sup>th</sup> August 2015 and will update the market on the use of settlement proceeds at that time. Options being considered include new acquisition opportunities, increasing the on market buy-back from 5 percent to 10 percent and repaying debt.

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