
ASX ANNOUNCEMENT

19 MARCH 2020

ON-MARKET SECURITIES BUY-BACK

GDI¹ is pleased to announce that its Board has approved an on-market securities buy-back (“buy-back”) as part of its active approach to capital management. The buy-back has been announced to provide GDI with the ability to capitalise on the current market volatility.

Should market conditions permit, GDI intends to undertake the buy-back of up to 5% of GDI securities within the next 12 months.

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Authorised for release by David Williams, Company Secretary

1. GDI comprises the stapled entities GDI Property Group Limited (ACN 166 479 189) and GDI Property Trust (ARSN 166 598 161)

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ACN/ARSN
GDI Property Group Limited	166 479 189
GDI Property Trust	166 598 161

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market buy-back
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary securities
3	Voting rights (eg, one for one)	One-for-one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	542,327,901
6	Whether shareholder/unitholder approval is required for buy-back	Securityholder approval is not required
7	Reason for buy-back	Capital management

⁺ See chapter 19 for defined terms.

- | | | |
|---|---|---|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>) | <p>GDI intends to use debt to fund the buy-back</p> <p>Other than stapled securities held by directors of GDI Property Group Limited and GDI Funds Management Limited as responsible entity for GDI Property Trust (which holdings have previously been disclosed to ASX), GDI Property Group Limited's associates do not hold any GDI stapled securities</p> |
|---|---|---|

On-market buy-back

- | | | |
|----|---|-------------------------------------|
| 9 | Name of broker who will act on the company's behalf | Moelis Australia Securities Limited |
| 10 | Deleted 30/9/2001. | |
| 11 | <p>If the company/trust intends to buy back a maximum number of shares - that number</p> <p><small>Note: This requires a figure to be included, not a percentage.</small></p> | 27,116,395 |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | Over a 12 month period |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions | There are no conditions |

Employee share scheme buy-back

- | | | |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares | N/A |

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back N/A
- 17 Number of shares proposed to be bought back N/A
- 18 Price to be offered for shares N/A

Equal access scheme

- 19 Percentage of shares proposed to be bought back N/A
- 20 Total number of shares proposed to be bought back if all offers are accepted N/A
- 21 Price to be offered for shares N/A
- 22 ⁺Record date for participation in offer N/A
Cross reference: Appendix 7A, clause 9.

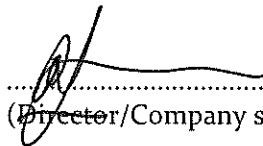
Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:


(Director/Company secretary)

Date: 19/3/2020

Print name:

DAVID WILLIAMS

⁺ See chapter 19 for defined terms.