

ASX ANNOUNCEMENT

24 February 2020

GDI PROPERTY GROUP – DISTRIBUTION FOR THE PERIOD ENDED 31 DECEMBER 2019

This announcement is relevant to custodians and other intermediary investors in respect of non-resident securityholders. Australian resident securityholders should not rely on this notice for the purposes of completing their income tax returns. Details of the full year tax components of distributions paid will be provided in the annual tax statement which will be sent to securityholders in August 2020.

We confirm that GDI's¹ distribution for the six-month period ended 31 December 2019 will be dispatched to securityholders on Friday 28 February 2020. The distribution amount is 3.875 cents per security.

In accordance with Section 12A-B of Schedule 1 of the Taxation Administration Act 1953, the distribution for the six-month period ended 31 December 2019 includes a 'fund payment' amount of 2.423186 cents per security and a distribution of interest income. Detailed below are the tax components for the six-month period ended 31 December 2019.

| 31 December 2019 | Fund Payment / Interest Income |
|--------------------------------------|--------------------------------|
| | Cents per security |
| Fund Payment | 2.423186 |
| Interest Income – Australian Sourced | 0.007255 |
| Total Cash Distribution | 3.875000 |

The cash distribution does not equal the Fund Payment attributed to unitholders under Section 12A-B of Schedule 1 of the Tax Administration Act 1953.

Media Enquiries:

Steve Gillard
 Managing Director
 +61 2 9223 4222

steve@gdi.com.au

David Williams
 Chief Financial Officer
 +61 2 9223 4222

david@gdi.com.au

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).