
ASX ANNOUNCEMENT

25 June 2014

GDI Property Group announces that it has successfully closed the capital raising for GDI No. 38 Diversified Property Trust (the Trust). The Trust will own a portfolio of six industrial properties and one office property (the Portfolio), all subject to 10 year leases to UGL Limited. The Trust is forecast to have a distribution yield of 9.75% for FY15, rising to 10.25% in FY17.

The Information Memorandum for the Trust was released on 4 June 2014, with the \$43.8 million capital raising closing oversubscribed in under three weeks. Commenting on the successful capital raising, Mr Gillard, Managing Director of GDI Property Group stated that it was testament to GDI Property Group's distribution capabilities that it could raise the capital so quickly. "We are very pleased with the success of the capital raising and now look forward to taking ownership of the Portfolio and beginning to manage the properties."

Settlement of the acquisition is scheduled for 27 June 2014.

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