

ASX Release

Kerry Roxburgh to Retire as Chairman of Charter Hall Group; David Clarke appointed his Successor

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Charter Hall Group (ASX: CHC) today announces that Kerry Roxburgh has notified the Board of his intention to retire as a Director of Charter Hall Group, and as its Chairman, at the conclusion of the Annual General Meeting scheduled for 12 November 2014. Mr Roxburgh has been a non-executive director and Chairman of Charter Hall Group since April 2005.

David Clarke, who was appointed a non-executive director in April this year, was last night appointed "Chairman elect". Mr Clarke has been a non-executive director of Charter Hall since April 2014 and is presently a member of the Audit and Risk Committee. He is a former Chief Executive Officer of Investec Bank (Australia) Limited.

Mr Roxburgh said: "I have enjoyed a long and rewarding association with Charter Hall and it has been a privilege to serve as Chairman ever since it listed on the Australian Stock Exchange in 2005. During that time, the Charter Hall Group has become one of Australia's leading real estate groups, with a market capitalisation in excess of \$1.5 billion, managing office, industrial and retail properties valued today at \$11.5 billion.

"After nearly a decade in the chair, now is a good time to move on to concentrate on my other business interests and on my family activities. I am leaving Charter Hall at a time when they have an outstanding Board and a wonderfully capable management team. I am proud of the energetic leadership team at Charter Hall who are dedicated to work in the best interests of our tenants, all our investors and our employees. I am delighted that in David Clarke, Charter Hall has a successor with exceptional experience and expertise – as well as a deep understanding of the real estate sector and its management – who will provide continuity of leadership to the Board and for all of our employees," Mr Roxburgh added.

Mr Clarke said: "On behalf of the Board and Management of Charter Hall Group we thank Kerry for his exceptional leadership and judgment, from the listing of the Group through to today. His period as Chairman included the formative years of Charter Hall as a public entity, the wise and considered navigating of the financial crisis, and the above market performance which sees Charter Hall Group's current market capitalisation in excess of \$1.5 billion.

"I am very much looking forward to working with our Joint Managing Directors and Board members to continue Kerry's outstanding legacy," Mr Clarke added.



About Charter Hall

Charter Hall Group (ASX:CHC) is one of Australia's leading fully integrated property groups, with over 23 years' experience managing high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has over \$11.5 billion of funds under management across the office, retail and industrial sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth.

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.

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