



30 June 2011

The Manager  
Company Notices Section  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**GMP: GOODMAN GROUP (GMG) ANNOUNCEMENT – Goodman expands Greater China relationship with CPPIB**

We attach an announcement made today by Goodman Group.

Please contact the undersigned in relation to any queries.

Yours sincerely

Carl Bicego  
Company Secretary

## asx release+

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### Goodman expands Greater China relationship with CPPIB

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Date 30 June 2011

Release Immediate

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**Goodman Group (Goodman or Group) is pleased to announce the acquisition by Canada Pension Plan Investment Board (CPPIB) of the Group's 50% interest in the Hong Kong Interlink Project.**

Interlink is a development project currently being undertaken on a 50/50 basis between the Group's Hong Kong Logistics Fund and Goodman. CPPIB has agreed to acquire Goodman's 50% interest in Interlink on a "fixed price" basis for approx. A\$274 million (HK\$2.26 billion) and will fund its share of the development until completion.

Goodman announced the development of Interlink, a landmark 224,000 sqm warehouse and distribution centre in the Tsing Yi port district in December 2009. The project is the first major logistics facility to be developed in Hong Kong in almost a decade and one of the largest industrial developments currently being undertaken anywhere in the world. Pre-commitments (including Heads of Agreements) of 81% of the gross lettable area have been secured to date, with major global customers including DHL Supply Chain and Yusen Air & Sea Services. The project is on schedule for practical completion in January 2012, and on completion will have a value in excess of A\$550 million (HK\$4.5 billion).

Goodman Group CEO, Greg Goodman said, "Interlink is a world class development and we are delighted to be expanding our relationship with CPPIB with this new investment. Significantly, the transaction will help to drive the Group's growth strategy in the region, providing capital for reinvestment in new opportunities across Greater China, specifically in our targeted cities of Shanghai, Beijing, Chengdu and Chongqing."

Graeme Eadie, CPPIB's Senior Vice President, Real Estate Investment, said, "This is CPPIB's first direct real estate investment in Hong Kong and a rare opportunity to acquire a significant interest in a prime industrial asset at the centre of Asia's largest transportation and logistics hub. Interlink is well positioned to attract leading, global tenants seeking a large-scale, modern facility in the Hong Kong area, where the supply of industrial space is severely constrained and rental demand is consistently strong."

Mr. Eadie added, "Our investment in Interlink is aligned with CPPIB's global real estate investment strategy of acquiring assets that can be expected to deliver stable returns over the long-term and working closely with strong, reputable partners who have deep local knowledge and experience."

Goodman will provide asset management, development and property services on terms generally consistent with existing arrangements across our current fund management platform.

Goodman Hong Kong Logistics Fund (GHKLF) will retain its 50% interest in Interlink. GHKLF comprises a small number of large institutional investors and has delivered consistently strong returns of 13% p.a. since its inception in 2006. It currently manages 13 completed industrial assets with 98% occupancy. Total third party assets under management are valued at A\$1.5 billion (HK\$12 billion), making Goodman the largest industrial landlord in Hong Kong.

Greater China is one of the fastest growing regions globally and with a team of more than 240 people across its Hong Kong and China operations, Goodman is well positioned to capitalise on the strong customer demand for logistics solutions.

Goodman's Managing Director, Greater China, Philip Pearce said, "Customer demand for prime logistics space in Greater China continues to exceed supply and our people are very focused on procuring land and securing development opportunities in response to the strong demand. Goodman currently has the ability to deliver over 400,000 sqm of space through commenced developments and secured land sites in China and we are forecasting this to increase to in excess of 600,000 sqm by FY2013."

The growth expected from Goodman's development and management activities over the short-term, together with the significant activity across its international operations, will drive growth in the Group's total assets under management. This is forecast to increase from A\$17.7 billion currently, to more than A\$20 billion, with Greater China being a major driver.

- Ends -

Note: AUD/HKD exchange rate of 8.2397 as at 29 June 2011.

For further information, please contact Goodman:  
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**About Goodman**

Goodman Group is an integrated property group with operations throughout Australia, New Zealand, Asia, Europe and the United Kingdom. Goodman Group, comprised of the stapled entities Goodman Limited and Goodman Industrial Trust, is the largest industrial property group listed on the Australian Securities Exchange and one of the largest listed specialist fund managers of industrial property and business space globally.

Goodman's global property expertise, integrated own+develop+manage customer service offering and significant fund management platform ensures it creates innovative property solutions that meet the individual requirements of its customers, while seeking to deliver long-term returns for investors.

For more information please visit [www.goodman.com](http://www.goodman.com)