

ASX Announcement

Westpac Office Trust (WOT)

Total pages: 4

1 December 2009

December 2009 Instalment Receipt Conversion Period and Quarter Distribution

Westpac Funds Management Limited, the Responsible Entity of the Westpac Office Trust announces the commencement of the instalment receipt conversion period and the full and net distributions for the quarter ending 31 December 2009.

Instalment receipt conversion period

Following the revised arrangements for conversion of instalment receipts to units approved by investors at the meeting held on 10 September 2009, investors have the option to repay the instalment debt prior to each quarterly record date. The instalment receipt conversion period for the December 2009 quarter will be from **1 December 2009 until 5pm, 22 December 2009**.

Investors who elect to repay the instalment debt during this conversion period will receive fully paid units and the full distribution of 1.6625 cents per unit for the quarter ending 31 December 2009.

Early repayment applications received during this conversion period will be processed on 31 December 2009 and units will be transferred to investors within five business days.

Investors can choose to repay the instalment debt and receive units by completing an early repayment form and mailing it with a cheque for the instalment debt amount to be received by Link Market Services within the conversion period. Investors may convert any proportion of their holdings and should not seek to trade their units until they receive a holding statement from the Registry. The early repayment form is attached and is also available from the investor centre on the Westpac Office Trust website at www.westpacfunds.com.au or by calling the investor info line on 1300 766 855 (for callers within Australia) and +61 2 8280 7072 (for callers outside Australia).

The next opportunity for investors to convert their instalment receipts to units by early repayment will be in March 2010.

Full distribution – fully paid units

On 16 February 2010, Westpac Office Trust will make a full distribution of 1.6625 cents per unit for the three month period ending 31 December 2009.

Net distribution – instalment receipts

On 16 February 2010 instalment receipt holders will receive a net distribution of 0.85 cents per instalment receipt for the three month period ending 31 December 2009. The net payment per instalment receipt will comprise the 1.6625 cents full distribution less 0.8125 cents interest payable in respect of the instalment debt.

Record date

In accordance with ASX Listing Rule 3.20, we give formal notice that the register of Westpac Office Trust will close at 5.00pm, Wednesday 31 December 2009. This record date of 31 December 2009 will be used for the purpose of determining the unit holders and instalment receipt holders entitled to participate in the distribution for the quarter ended 31 December 2009. The securities will commence trading ex-distribution on 23 December 2009.

Transfer documents will be accepted for registration until 5.00pm on 31 December 2009 at the Sydney office of the registrar:

Securities Registration Services
Link Market Services Limited
Level 12
680 George Street
Sydney NSW 2000

Distribution taxation components

Westpac Office Trust is a managed investment trust for the purposes of Subdivision 12-H of the Taxation Administration Act 1953 in respect of the income year ending 30 June 2010.

The estimated components of the full and net distributions for the quarter ended 31 December 2009 will be available on the ASX announcements website and from the investor centre in the Westpac Office Trust website at www.westpacfunds.com.au approximately 7 days before the scheduled payment date of 16 February 2010.

The tax distribution statements will be mailed to investors on the date of payment.

Instalment interest

The interest payment of 0.8125 cents per instalment receipt represents interest in advance on the instalment debt for the three months up to the payment date of the following distribution in May 2010. Interest deducted from the distribution payment to be made on 16 February 2010, is due and payable by the instalment receipt holder as at the instalment interest payment date, which is the same day as the record date for the Trust distribution, ie 31 December 2009.

The instalment receipt holder as at the record date may be entitled to a deduction for the interest payment in calculating the holder's income tax liability for the year ending 30 June 2010. Holders should seek independent advice from a professional adviser to determine if they are eligible to claim the interest deduction.

For further enquiries, please contact:

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Claire Filson
Company Secretary
Westpac Funds Management Limited



HOW TO COMPLETE THE EARLY REPAYMENT OF INSTALMENT DEBT NOTICE

A. SRN / HIN

Please provide your Westpac Office Trust Securityholder Reference Number (SRN) starting with an "I" or Holder Identified Number (HIN) starting with an "X" in the box provided at Section A.

B. Name and Address

You must enter in your full registered name and address as it appears on the Westpac Office Trust register.

C. Number of Instalment Receipts being converted to units by an Early Repayment of Instalment Debt

Enter in the total number of Instalment Receipts that you wish to convert to units.

To calculate the total amount payable, multiply the number of Instalment Receipts by \$0.50 and enter in Section C.

D. Payment Details

Enter into your cheque, bank draft or money order details in section D. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Westpac Banking Corporation" and crossed "Not Negotiable". Please ensure that sufficient cleared funds are held in your account, as your cheque will be banked as soon as received.

E. Contact Details

Enter into Section E your contact telephone number so we can contact you regarding your notice, if necessary.

HOW TO LODGE THE EARLY REPAYMENT OF INSTALMENT DEBT NOTICE

Your completed Early Repayment of Instalment Debt Notice with accompanying payment may be mailed to the mailing address, or delivered to the hand delivery address, set out below. Your completed payment must be received by the Registry no later than each quarterly cut off date.

Mailing Address:

Westpac Office Trust
c/ Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

or

Delivery Address:

Westpac Office Trust
c/ Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

(Please do not use this address for express post mailing)

If you require information on how to complete this notice please contact the Westpac Office Trust Investor Information Line on 1300 766 855 if calling within Australia or +61 2 8280 7072 if calling from outside Australia, between 8:30am and 5:00pm (AEST) Monday to Friday.

Privacy Clause: Link Market Services Limited advises that Chapter 2C of the Corporations Act 2001 requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your securityholding and if some or all of the information is not collected then it might not be possible to administer your securityholding. Your personal information may be disclosed to the entity in which you hold securities. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website (www.linkmarketservices.com.au).