ASX/MEDIA ANNOUNCEMENT

CHARTER HALL SELLS MENTONE SHOWROOMS AND COMPLETES MACQUARIE PLATFORM ACQUISITION

Friday, 30 September 2011

Charter Hall Group (ASX:CHC) today announced it has exchanged contracts to sell Mentone Showrooms in Mentone, Victoria for $16.7 million to a private investor.

Following the restructure of the Core Plus Retail Fund, Charter Hall acquired two assets at Mentone. Charter Hall sold one of the assets for $22 million in December 2010, with this latest sale resulting in a total of $38.7 million of capital being returned to Charter Hall.

The sale is expected to be earnings neutral until the capital is recycled into higher yielding investment activities. The Mentone Showrooms sale is expected to complete in October 2011.

Charter Hall has also completed the acquisition from Macquarie Group Limited of all shares in Charter Hall Retail Management Limited and Charter Hall Direct Property Management Limited under the Share Sale Agreement (dated 12 February 2010 and as outlined in Charter Hall's ASX announcement on 1 March 2010) following the satisfaction of conditions precedent for a sum of $14.3 million. This transaction completes the acquisition of the Macquarie real estate funds management platform.

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About the Charter Hall Group:

Charter Hall Group (ASX:CHC) is one of Australia's leading fully integrated property groups, with 20 years' experience managing high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has over $10 billion of funds under management across the office, retail, industrial and residential sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide, Perth, Warsaw and Chicago.

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.