

BROOKFIELD OFFICE PROPERTIES ANNOUNCES QUARTERLY DIVIDEND RATE ON ITS SERIES S PREFERENCE SHARES

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All amounts in Canadian dollars.*

Brookfield News, June 1, 2020 – Brookfield Office Properties Inc., a subsidiary of Brookfield Property Partners L.P., today announced the quarterly dividend rate on its Class AAA Preference Shares, Series S ("Series S Shares") (TSX: BPO.PR.S).

The dividend is paid at an annual rate, calculated for each quarter, of 3.48% over the annual yield on three-month Government of Canada treasury bills. The actual quarterly dividend rate in respect of the July 1, 2020 to September 30, 2020 dividend period for the Series S Shares will be 0.942680% (3.74% on an annualized basis) and the dividend, if declared, for such dividend period will be \$0.235670 per share, payable on September 30, 2020.

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About Brookfield Office Properties

Brookfield Office Properties Inc. is a subsidiary of Brookfield Property Partners L.P., one of the world's largest commercial real estate companies, with approximately \$87 billion in total assets. For more information, please visit bpy.brookfield.com/bpo.

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