



*Date:* 29-Jan-04

The Manager  
Listings Department  
Australian Stock Exchange Limited

*Facsimile:* 1900 999 279

*No. of Pages (incl.):* 2

**NOTICE OF PERSON CEASING TO BE A SUBSTANTIAL HOLDER**

Dear Sir/Madam,

Pursuant to Section 671 of the Corporations Law, AMP Limited hereby advises that it is no longer a substantial holder in Commonwealth Property Office Fund.

The enclosed ASIC Form 605 discloses all required details.

Yours faithfully,

A handwritten signature in black ink, appearing to be "Gavin Young".

Gavin Young  
Manager, Corporate Actions  
BNP Paribas Securities Services  
Tel: 61 2 9222 0045

**Form 605**  
**Corporations Law**  
**Section 671B**  
**Notice of Ceasing to be a Substantial Holder**

To: **Commonwealth Property Office Fund**

ACN/ARSN: **086 029 736**

**1. Details of substantial holder**

Name: **AMP Limited ACN 079 354 519 and its related bodies corporate.**

The holder ceased to be a substantial holder on **27-Jan-2004**  
 The previous notice was given to the company on **23-Dec-2003**  
 The previous notice was dated **19-Dec-2003**

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, relevant interests of the substantial holder or an associate in voting securities of the company, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| <i>Date of change</i>      | <i>Person whose relevant interest changed</i> | <i>Nature of change</i> | <i>Consideration given in relation to change</i> | <i>Class and number of securities affected</i> | <i>Person's votes affected</i> |
|----------------------------|-----------------------------------------------|-------------------------|--------------------------------------------------|------------------------------------------------|--------------------------------|
| 22-Jan-04                  | AMP Life Limited                              | Share acquisition       | \$475,196.67                                     | Ordinary Shares -<br>406,151                   | 406,151                        |
| 12-Jan-2004 to 27-Jan-2004 | AMP Life Limited                              | Share disposal          | -\$1,015,185.40                                  | Ordinary Shares -<br>868,539                   | -868,539                       |
| 01-Jan-04                  | Cogent Nominees Pty Limited                   | Share acquisition       | \$7,401,117.10                                   | Ordinary Shares -<br>6,435,754                 | 6,435,754                      |
| 1-Jan-2004 to 27-Jan-2004  | Cogent Nominees Pty Limited                   | Share disposal          | -\$11,814,200.83                                 | Ordinary Shares -<br>10,972,164                | -10,972,164                    |
| 12-Jan-04                  | Sun Superannuation Fund                       | Share disposal          | -\$9,800.55                                      | Ordinary Shares -<br>8,395                     | -8,395                         |
| 12-Jan-04                  | Telstra Listed Property Trust                 | Share disposal          | -\$54,313.32                                     | Ordinary Shares -<br>46,524                    | -46,524                        |

**3. Change in association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN                      Nature of association  
 No Changes

**4. Addresses**

The addresses of persons named in this form are as follows:

| <u>Name</u>                   | <u>Address</u>                                  |
|-------------------------------|-------------------------------------------------|
| AMP Life Limited              | 50 Bridge Street, Sydney NSW 2000               |
| AMP Limited                   | Level 24, 33 Alfred Street, Sydney NSW 2000     |
| Cogent Nominees Pty Limited   | Level 6, 60 Castlereagh Street, Sydney NSW 2000 |
| Sun Superannuation Fund       | 271 Collins Street, Melbourne VIC 3000          |
| Telstra Listed Property Trust | Level 3, 215 Spring Street, Melbourne VIC 3000  |

Name: **Gavin Young - authorised signatory**

Signature: \_\_\_\_\_

Date: 29/1/04

This notice of change of interests of substantial holder (ASIC Form 605) comprises 1 pages in total.