CHARTER HALL

10 June 2005
ASX Announcement – CHCCA

Update on timing of completion of Charter Hall Group's $256m property portfolio

Following its successful initial public offering of stapled securities, the Charter Hall Group will proceed to complete the purchase of its $256m Property Portfolio. It is presently anticipated that exchange of Home HQ Nunawading and completion of four of the five other contracts will have occurred by 27 June 2005.

Charter Hall is currently negotiating with the vendor of 400 Kent Street, Sydney to bring forward the latest possible settlement date of 15 July 2005. Completion of the Home HQ contract will occur on completion of the project anticipated to be in June 2006.

It must be noted however that completion occurring under each contract is dependent on the vendor of each property being in a position to complete within the time period specified in each contract. In the event that there is a delay in completion under any of these contracts the Charter Hall Group will inform the ASX accordingly.

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