

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Charter Hall Ltd and Charter Hall Property Trust (Charter Hall Group)

ACN/ARSN ACN 113 531 150/ARSN 113 339 147

1. Details of substantial holder (1)

Name TRANSFIELD PTY LTD GROUP (REFER ANNEXURE A)
ACN/ARSN (if applicable) 003 305 813

There was a change in the interests of the substantial holder on 15/6/2006
The previous notice was given to the company on 10/06/2005
The previous notice was dated 8/6/2005

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Shares and Units	53,995,832	20.51% of 263,312,343 Shares and Units	59,250,131	17.67% of 335,386,141 Shares and Units

3. Changes in relevant interests

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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
30/6/2005	Refer to Annexure B	Transfer from Transfield (CHH) Pty Ltd to Transfield (CHG) Pty Ltd	\$0.50	50	50 (but no increase in group's voting power because an intra-group transaction)
28/2/2006	Refer Annexure B	DRP Allotment	\$2,014,441.59	2,254,299 Shares and Units	2,254,299
15/6/2005	Refer Annexure B	Entitlement Offer Allotment	\$3,810,000.00	3,000,000 Shares and Units	3,000,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Refer Annexure B	Transfield (CHG) Pty Ltd	Transfield (CHG) Pty Ltd	Refer Annexure B	59,250,131 Shares and Units	59,250,131

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Refer Annexures A & B	Refer Annexures A & B

6. Addresses

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

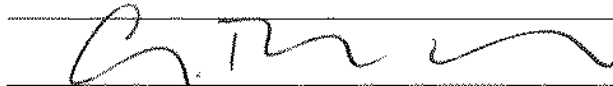
Name	Address
Transfield Pty Ltd Group	8 Windmill Street, Walsh Bay NSW 2000

Signature

print name GUIDO BELGIORNO-NETTIS

capacity DIRECTOR

sign here



date

15/06/06

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and A.C.N or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

This is Annexure A of 3 pages referred to in Form 604, Notice of change of interests of substantial holder, being associates of, or persons with similar relevant interests to those of, Transfield Pty Limited (the Transfield Pty Ltd Group)) signed by me and dated 15/06/08 2006.

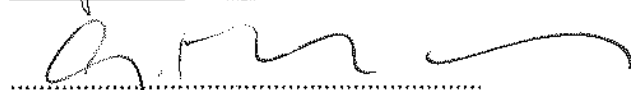

Signed by: GUIDO BELGIORNO-NETTIS

Relationship	Name	ACN
Subsidiary	Transfield Holdings Pty Limited	001 241 265
Subsidiary	Transfield Finance Pty Limited	106 830 933
Subsidiary	Transfield Infrastructure Pty Limited	105 942 452
Subsidiary	Transfield (RPS) Pty Limited	108 407 496
Subsidiary	Transfield (CHH) Pty Limited	109 731 606
Subsidiary	Transfield (CL) Pty Limited	110 697 713
Subsidiary	Transfield Property Pty Limited	108 276 188
Subsidiary	Comserv (No. 1173) Pty Limited	002 028 104
Subsidiary	P.B.M. Holdings Pty Ltd	006 299 387
Subsidiary	Perlow (NSW) Pty Limited	010 001 751
Subsidiary	Raxa Pty Ltd (in liquidation)	002 287 283
Subsidiary	Reinforced Plastics Pty Limited	004 440 359
Subsidiary	Sabemo (NSW) Pty Limited	000 258 677
Subsidiary	Sabemo (WA) Pty Limited	008 694 237
Subsidiary	Transfield (Adelaide) Pty Limited	007 682 215
Subsidiary	Transfield (WA) Pty Limited	008 693 650
Subsidiary	Verco Properties Pty Ltd	000 565 515
Subsidiary	Mobilia Pty Ltd (in liquidation)	002 069 258
Subsidiary	Amifra Pty Limited (in liquidation)	001 323 360
Subsidiary	Transfield Corporate Pty Limited	000 177 882
Subsidiary	Norvabron Pty Limited	010 523 850
Subsidiary	Transfield (Norvabron) Pty Limited	009 702 283
Subsidiary	Transfield (Part Owned) Pty Limited	010 540 431

Relationship	Name	ACN
Subsidiary	Transfield (PTAL) Pty Limited	058 633 444
Subsidiary	Transfield (TCL) Pty Limited	093 288 898
Subsidiary	Transfield (TSL) Pty Limited	097 207 924
Subsidiary	Transfield ALC Pty Limited	067 572 936
Subsidiary	Transfield Construction (Queensland) Pty Limited	009 901 464
Subsidiary	Transfield (CSM Royalties) Pty Ltd	098 962 120
Subsidiary	Transfield D.I. Finance Pty Limited	085 070 239
Subsidiary	Transfield D.I. Holdings Pty Limited	085 070 275
Subsidiary	Transfield Engineering (Silverwater) Pty Limited (in liquidation)	000 108 672
Subsidiary	Transfield Fund Managers Pty Ltd	001 203 238
Subsidiary	Transfield Infrastructure Investments Pty Limited	009 056 526
Subsidiary	Transfield Properties Australia Pty Limited	000 442 946
Subsidiary	Transfield Executive Fund Pty Limited	068 116 567
Subsidiary	Transfield Supply Pty Limited	008 011 649
Subsidiary	Transfield (Walsh Bay) Pty Limited	080 368 056
Subsidiary	Translink Systems Pty Limited	069 691 283
Subsidiary	Zincline (Norvabron) Pty Limited	009 779 766
Subsidiary	Transfield Construction Pty Limited	000 854 688
Subsidiary	Transfield Philippines Inc	
Subsidiary	Transfield (B) Sdn Bhd	
Subsidiary	Transfield Overseas Pty Limited	008 953 857
Subsidiary	Transfield Holdings Overseas Pty Limited	010 271 600
Subsidiary	Transfield Holdings (Philippines) Inc	
Subsidiary	Transfield (Myanmar) Limited	
Subsidiary	PT Pulau Mas Kuning	
Subsidiary	PH Transantara Utama	
Subsidiary	Transfield Holdings (Malaysia) Sdn Bhd	
Subsidiary	Bina Logamaya Sdn. Bhd.	

Relationship	Name	ACN
Subsidiary	Transfield Projects (Malaysia) Sdn Bhd	
Subsidiary	Transfield (Holdings) Singapore Pte Ltd	
Subsidiary	Transfield Singapore Pte Ltd	
Subsidiary	Transfield New Zealand Limited	
Subsidiary	Transfield International Pty Limited	005 042 302
Subsidiary	Transfield (OMH) Pty Limited	111 131 483
Subsidiary	ACN 112 132 251 Pty Limited	112 132 251
Subsidiary	Transfield (PPT) Pty Limited	112 119 776
Subsidiary	Airport Link Company Pty Limited	058 436 801
Subsidiary	TCI Pty Limited	092 045 960
Subsidiary	CHEI Australia Pty Limited (in liquidation)	000 705 251
Subsidiary	Transfield Properties (Herbert St) Pty Limited (in liquidation)	002 287 372
Subsidiary	Transfield (CHG) Pty Limited	113 727 549
Subsidiary	Campus Living Pty Ltd	093 198 915
Subsidiary	Campus Living Flemington Road Pty Ltd	111 492 981
Subsidiary	CLMV Pty Ltd	104 715 737
Subsidiary	Campus Living Villages NZ Limited	
Subsidiary	Campus Living Funds Management Ltd	115 371 321
Subsidiary	Campus Living Accommodation Company Ltd	116 763 953
Subsidiary	Campus Living Accommodation Company (USA) Ltd	118 503 745
Subsidiary	Campus Living Funds Management (USA) Ltd	118 480 014
Subsidiary	CCHM Property Holdings Parent LLC	
Subsidiary	CCHM Management Holdings Corp	
Controls Transfield Pty Ltd	Franco Belgiorno-Nettis	
Persons with voting power over 20% in Transfield Pty Ltd	Luca Belgiorno-Nettis	
	Guido Belgiorno-Nettis	
	Amina Belgiorno-Nettis	

This is Annexure B of 1 page referred to in Form 604, Notice of change of interests of substantial holder (being the particulars of each relevant interest of the Transfield Pty Limited Group in voting securities of Charter Hall Ltd and Charter Hall Property Trust) signed by me and dated 15 June 2006.


Signed by: GUIDO BELGIORNO-NETTIS

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of relevant interest	Class & No. Shares/Units	Person's votes	Voting Power (%)	Change from previous notice (%)	Reason for change
Transfield Pty Ltd	Transfield (CHG) Pty Ltd	Transfield (CHG) Pty Ltd	Control of Transfield Infrastructure Pty Ltd	59,250,131 Shares/ 59,250,132 Units	59,250,131	17.67% of 335,386,141	2.84%	See Note 1 below
Transfield Infrastructure Pty Ltd	Transfield (CHG) Pty Ltd	Transfield (CHG) Pty Ltd	Control of Transfield (CHG) Pty Ltd	as above	as above	as above		as above
Transfield (CHG) Pty Ltd	Transfield (CHG) Pty Ltd	Transfield (CHG) Pty Ltd	Holder of Shares and Units and associate of Transfield Pty Ltd	as above (registered holder of 56,250,131 Shares/ 56,250,132 Units)	as above	as above		as above
Transfield (CHH) Pty Ltd	Transfield (CHG) Pty Ltd	Transfield (CHG) Pty Ltd	Associate of Transfield Pty Ltd	as above (former registered holder of 50 Shares/ 50 Units)	as above	as above		sale of 50 Shares/ Units
All associates listed in Annexure A	Transfield (CHG) Pty Ltd	Transfield (CHG) Pty Ltd	Associates of Transfield Pty Ltd	as above	as above	as above		as above
Franco Belgiorno-Nettis	Transfield (CHG) Pty Ltd	Transfield (CHG) Pty Ltd	Control of Transfield Pty Ltd	as above	as above	as above		as above
Luca Belgiorno-Nettis	Transfield (CHG) Pty Ltd	Transfield (CHG) Pty Ltd	Voting power in Transfield Pty Ltd over 20%	as above	as above	as above		as above
Guido Belgiorno-Nettis	Transfield (CHG) Pty Ltd	Transfield (CHG) Pty Ltd	Voting power in Transfield Pty Ltd over 20%	as above	as above	as above		as above
Amina Belgiorno-Nettis	Transfield (CHG) Pty Ltd	Transfield (CHG) Pty Ltd	Voting power in Transfield Pty Ltd over 20%	as above	as above	as above		as above

Note 1: DRP Allotment (28 February 2006) and issue of New Securities on Initial Allotment Date under Offer Document (15 June 2006) and purchase of 50 Shares/Units from Transfield (CHH) Pty Ltd on 30 June 2005.