

CHARTER HALL

Thursday 22 June , 2006

Charter Hall appoints Richard Champion as Retail Director and CHPT Fund Manager

Charter Hall announces the appointment of Richard Champion as Retail Director whose principal responsibility will be as Fund Manager of the Charter Hall Property Trust (CHPT). Mr Champion has been the Head of Property at Harvey Norman for 10 years. During this time Richard has overseen a significant growth in Harvey Norman's property portfolio throughout Australia and New Zealand.

Commenting on his appointment Charter Hall Joint CEO David Harrison said " We are delighted to have secured Richard's services and we expect his strong retail and bulky retail experience will be invaluable for CHPT and the Group's market penetration throughout the retail sector."

Charter Hall Joint CEO David Southon further noted " Richard's excellent relationship with retailers and land owners will assist Charter Hall further develop its strategic links with tenants and potential development partners"

ENDS

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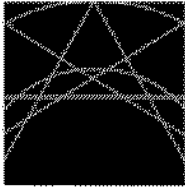
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About the Charter Hall Group:

Charter Hall Group is a leading Australian diversified property group, listed on the Australian Stock Exchange in June 2005 as a stapled security (CHCCA).

The Charter Hall Group comprises Charter Hall Limited and Charter Hall Property Trust, operating across the core business activities of property funds management, property development, property investment banking, property management and property investment.



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Since its inception the Group has developed, or is in the process of developing, property with an estimated completion value of more than \$1 billion, diversified across the various commercial and residential sectors, on behalf of private and institutional investors, principally through its Opportunity Funds. Realised projects to date have delivered a weighted average equity IRR in excess of 20%.

The Group also manages approximately \$420 million of investment property within eight core investment funds, including the Charter Hall Property Trust's \$256 million portfolio comprising interests in six investment grade properties diversified across the bulky goods retail, retail, office and industrial sectors in New South Wales and Victoria.

Charter Hall Limited

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