



ASX RELEASE

CHARTER HALL

ASX Announcement - CHC

Friday, 22 December 2006

Charter Hall's Core Plus Retail Fund (CPRF) acquires 2 Bunnings Properties for \$15 million.

Charter Hall Group announces that its wholly owned subsidiary CPRF has acquired two new Bunnings bulky retail properties for a total of \$15 million. Both properties were acquired from Bunnings on 10 year leasebacks, with CPI annual rent reviews.

The two properties are located in Bendigo, Victoria and Kalgoorlie, Western Australia, and reflect an initial yield of 7.21%.

Charter Hall's Retail Director, Richard Champion, said "these bulky retail acquisitions reinforce Charter Hall's commitment to grow the Core Plus Retail Fund to an appropriate size before launching CPRF to wholesale investors at the end of 2007".

Charter Hall's Joint Managing Director, David Harrison, further commented that "these end of year acquisitions bring our acquisition programme since IPO to 30 properties, with a total asset value on completion of approximately \$1.7 billion".

ENDS

For more information contact:

Charter Hall Group

David Harrison
Joint Managing Director
02 8908 4033
davidh@charterhall.com.au

David Southon
Joint Managing Director
02 8908 4025
davids@charterhall.com.au

Charter Hall Group is an ASX listed property funds management and development company (ASX code CHC). Since its establishment in 1991, the group has built a reputation for innovation and performance in managing external equity. Charter Hall's success has been underpinned by an experienced management team with diverse skills across property sectors and risk/return spectrum. Charter Hall Group currently has over \$2 billion of assets under management across its investment funds, listed property trust and opportunity funds.

Charter Hall Limited

ABN 57 113 531 150

Charter Hall Funds Management Limited

ABN 31 082 991 786

Level 6, 110 Walker Street

North Sydney NSW 2060 Australia

PO Box 1367

North Sydney NSW 2059

Telephone +61 2 8908 4000

Facsimile +61 2 8908 4040

www.charterhall.com.au