ASX ANNOUNCEMENT

CHARTER HALL SELLS BUNNINGS BELCONNEN FOR $20.5 MILLION

Wednesday, 10 June 2009

Charter Hall Group (CHC) is pleased to announce that its Core Plus Retail Fund (CPRF) has exchanged contracts to sell the Bunnings Belconnen asset to a private investor syndicate for $20.5 million, with settlement due by 30 June, 2009. The sale reflects an initial yield of 7.6% and a discount to the 31 December 2008 independent value of 5.75%.

Total property sales of $62.32 million have now been exchanged, which once completed will reduce the property LVR of CPRF to c. 40%.

This continues the sale program for CPRF as outlined in recent announcements and further supports the strong private investor market emerging for bulky retail assets.

The off market transaction was facilitated by Colliers International.

ENDS

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About the Charter Hall Group:

Charter Hall Group is a property funds management and development company, based in Sydney with offices in Melbourne, Brisbane, Perth and Auckland. Established in 1991 and listed on the ASX in 2005 as a stapled security under the code CHC, Charter Hall Group combines Charter Hall Limited with Charter Hall Property Trust. The Charter Hall Group has achieved a solid track record across its activities demonstrating a 13 year history of managing wholesale capital, making it one of Australia's leading property fund managers. Charter Hall's success has been underpinned by a highly skilled and motivated management team with diverse expertise across property sectors and risk-return profiles.