



ASX ANNOUNCEMENT

CHARTER HALL RESTRUCTURES SENIOR EXECUTIVE POSITIONS

Wednesday, 15 July 2009

Charter Hall Group (CHC) announces the promotion of its Corporate Development Director, Jelte Bakker, who will now become the Chief Financial Officer (CFO). As CFO, Jelte will retain responsibility for Corporate Development activities effectively combining these two roles. Jelte replaces the existing CFO, Peter Roberts, who joined the Group 18 months ago. In the current challenging market conditions, there is a need to streamline executive resources and better utilise the existing skills within the Group.

Jelte previously worked at Macquarie Bank and advised CHC on its successful IPO in June 2005. Since joining CHC in January 2007, in the role of Corporate Development Director, Jelte has had considerable dialogue with the CHC Board and institutional investors and has been instrumental in CHC's capital raisings. He has made a significant contribution to the growth of the Group, focusing on strategy, capital management, strategic acquisitions and all aspects of the Finance function including budgets, audits and tax matters. In addition to continuing to provide valuable support to the Joint Managing Directors in his role as Corporate Development Director, Jelte will now lead and work more closely with the Finance Team, including Deputy CFO and Company Secretary, Nathan Francis and Group Financial Controller, Paul MacPherson.

The Board and Management of CHC would like to thank Peter for his valuable contribution to the Group over the last 18 months and wish him well in his future professional endeavours as a high calibre listed company CFO with strong property funds management expertise.

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 14 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.