



26 August 2008

The Manager
Company Notices Section
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

**GOODMAN GROUP (GOODMAN)
DISPATCH OF DISTRIBUTION FOR THE QUARTER ENDED 30 JUNE 2008
AND ANNUAL TAX STATEMENT 2008**

We confirm that Goodman's distribution for the quarter ended 30 June 2008 was dispatched to Securityholders today, together with the Annual Tax Statement 2008 and Tax Return Guide for the year ended 30 June 2008.

The distribution is 8.5 cents per security. For information regarding the taxable components, please refer to Goodman's ASX announcement on 21 August 2008 or visit our website at www.goodman.com.

Please contact the undersigned in relation to any queries.

Yours faithfully

Carl Bicego
Company Secretary

enc



26 August 2008

Dear Securityholder

Goodman Group

Distribution and tax

We are pleased to confirm your distribution of 8.5 cents per security for the quarter ended 30 June 2008. We enclose your quarterly Distribution Statement together with your Annual Tax Statement 2008 and Tax Return Guide for the year ended 30 June 2008. The guide provides summarised tax information and has been designed to assist you in completing your income tax return together with the Annual Tax Statement 2008.

Annual report

Around 26 September 2008, an interactive version of our annual report will be available on our website at www.goodman.com and a hard copy will be distributed to those Securityholders who have opted to receive it by mail. Our Annual General Meeting is scheduled for 17 November 2008 and the associated correspondence will be mailed to all Securityholders in mid October 2008.

Should you have any questions, please call our dedicated information line on 1300 723 040 (within Australia) or +61 3 9415 4043 (outside Australia) or visit our website.

Yours faithfully

Gregory Goodman
Group Chief Executive Officer

Tax Return Guide 2008

Goodman

This guide provides summarised basic information to assist you and/or your professional tax adviser to complete your income tax return for the financial year ended 30 June 2008, in conjunction with the accompanying Goodman Group (GMG) Annual Tax Statement 2008.

This guide is not intended to be, and should not be relied upon as, personal taxation or financial advice. As every person's circumstances are different, we have made a number of general assumptions which, if they do not apply to your individual circumstances, may not be entirely applicable to you. Where you require assistance relating to your tax position, you should consult the Australian Taxation Office (ATO) TaxPack 2008 and its accompanying guides or a professional tax adviser.

The general assumptions we have made include that you are:

- + an individual Securityholder;
- + a resident of Australia for income tax purposes;
- + holding your GMG stapled securities for investment purposes rather than for resale at a profit and the capital gains tax (CGT) provisions apply to you; and
- + using the "TaxPack 2008 supplement"¹ to complete your income tax return

Please note that for tax purposes, any dividends and franking credits from your shares in Goodman International Limited (GIL) and trust distributions in relation to your units in Goodman Industrial Trust (GIT) need to be separately disclosed in your income tax return.

+ GMG Annual Tax Statement 2008

This Annual Tax Statement 2008 is designed to conform to the format recommended by the ATO. It comprises the following parts:

- + dividends paid to you by GIL (nil), and
- + distributions paid to you by GIT in respect of the financial year.

Parts A and B – contain information to be included at the applicable labels in the "supplementary section" of your tax return.

Part C – contains additional CGT information to be included at labels 18G and 18H of the "supplementary section" of your tax return.

Part D – contains a reconciliation of the components of your net cash distribution amounts.

GIL did not declare or pay a dividend during or in respect of the financial year.

GIT paid distributions in respect of the quarters ended 30 September 2007; 31 December 2007; 31 March 2008; and 30 June 2008.

+ Parts A and B – Summary of "Tax return for individuals (supplementary section) items 2008"

Question 13

Label 13U: this is your share of GIT's Australian non-primary production net income, other than capital gains and foreign income.

Label 13R: this is any tax file number (TFN) withholding amounts required to be deducted from your distribution.

Label 13S: this is any tax amounts required to be paid by the trustee.

Question 18

Label 18A: this is your share of GIT's net capital gains from disposals of CGT assets during the year. You should insert an "X" in the YES box at label 18G.

Your distribution amount includes both "Discounted Capital Gains", representing assessable capital gains calculated under the 50% discount method; and "Capital gains – Other", representing capital gains from disposals of investments held for 12 months or less.

Label 18H: this is your share of GIT's total capital gains for the financial year.

Question 19

We assume for the purposes of this guide that during the year you did not have an interest in assets located outside of Australia or other investments from which you derive foreign income.

For further assistance consult your tax adviser or the ATO guide to question 19 (Foreign entities) in the "Instructions for taxpayers TaxPack 2008 supplement"².

Question 20

Labels 20E and M: this is your share of other net assessable foreign income in respect of the financial year.

Label 20O: this is your share of foreign tax paid by GIT on net foreign assessable income.

Where foreign tax has been paid on the foreign source income, you may be entitled to claim this foreign tax credit. For further information consult your tax adviser or the ATO booklet "How to claim a foreign tax credit 2008"³. Please note that in calculating your foreign tax credits, GIT's foreign source income is classified as "modified passive income".

An Australian resident is generally able to claim a foreign tax credit equal to the lesser of:

- + the amount of foreign tax paid (shown on your Annual Tax Statement 2008); and
- + the Australian tax payable on the net foreign source income.

Again, we assume that during the year you did not have \$50,000 or more in value of interests in assets located outside of Australia. If correct you should insert "N" at label 20P.

For further assistance consult your tax adviser or the ATO guide to question 20 (Foreign source income and foreign assets or property) in the "Instructions for taxpayers TaxPack 2008 supplement"¹.

+ Part C – Additional information for Item 18, supplementary section

Shown here is additional information in relation to: "grossed-up" discount capital gains; capital gains – other; and total current year capital gains included in your distribution. You should insert "Y" at label 18G and include the total current year gain amount at label 18H.

We assume for the purposes of question 18 that you did not have capital losses carried forward from a prior year, and did not incur any capital losses during the 2008 year.

For further assistance refer to the ATO "Personal investors guide to capital gains tax 2008"⁴ and/or the "Guide to capital gains tax 2008"⁵.

+ Part D – Components of distributions

Shown here is a summary of each of the net income components included in your distribution from GIT, by type and by source.

"Tax deferred amounts" refers to your share of GIT's net income that is not assessable to you in the current income year. This can include amounts such as depreciation and capital allowance deductions allowable to GIT. You are required to reduce the cost base or reduced cost base of your units in GIT by this amount. Once distributed tax deferred amounts reduce your CGT cost base to nil, further deferred amounts will give rise to immediate capital gains (CGT event E4). These gains may be reduced by the 50% CGT discount.

"Tax-exempted amounts" refers to specific types of non-assessable amounts, if any, for which you are not required to reduce the cost base or reduced cost base of your units in GIT.

The cost base or reduced cost base of your units in GIT is not reduced by your share of the CGT 50% concession amount shown in the CGT section in this Part.

+ Stapled Securities

GMG securities are a "stapled security" quoted on the Australian Securities Exchange. This refers to a share in GIL and a unit in GIT that can only be traded together. However, each Securityholder holds two separate assets for tax purposes.

You are required to apportion your acquisition costs or cost base, including amounts reinvested under the Distribution Reinvestment

Plan, of your stapled securities between these two assets and the method of apportionment must be reasonable, for example, based on the proportion of net assets.

Proceeds from disposal of your stapled securities must be apportioned on a similar basis, for example, to work out your gains or losses for CGT purposes.

For further information refer to the ATO guide "Stapled securities and capital gains tax"⁶.

Additional information about apportioning consideration for GMG stapled securities is available at www.goodman.com⁷.

+ Discount capital gains adjustments for companies and complying superannuation entities

This guide and the Annual Tax Statement 2008 assume you are an individual Securityholder.

However, you may wish to note that:

- + companies are not entitled to any CGT concession or discount under the relevant legislation; and
- + complying superannuation entities are entitled to a CGT concession of one-third of the grossed-up amount of discounted capital gains distributed.

Details of discount capital gains and other capital gains are shown on your Annual Tax Statement 2008.

+ Replacement Annual Tax Statement

A duplicate copy of your Annual Tax Statement 2008 can be downloaded, free of charge, via our online Investor Centre at www.goodman.com. Alternatively, for a replacement statement contact Computershare Investor Services Pty Limited on 1300 723 040 (within Australia) or +61 3 9415 4043 (outside Australia). A replacement statement charge may be payable.

+ Other important information

This guide provides basic information to assist you and/or your tax adviser to complete your 2008 income tax return using the Annual Tax Statement 2008 which accompanies this guide.

1. Go to: <http://www.ato.gov.au/content/downloads/IND00138946n26770608a.pdf>
 2. Go to: <http://www.ato.gov.au/content/downloads/IND00138946n26770608b.pdf>
 3. Go to: <http://www.ato.gov.au/content/downloads/IND00133212n23380608.pdf>
 4. Go to: <http://www.ato.gov.au/content/downloads/IND00135935n41520608.pdf>
 5. Go to: <http://www.ato.gov.au/content/downloads/IND00135932n41510608.pdf>
 6. Go to: <http://www.ato.gov.au/individuals/content.asp?doc=/content/48455.htm>
 7. Go to: <http://www.goodman.com/en/GMG/Pages/StapledSecurityInformation.aspx>