

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme **Goodman Limited**

ACN/ARSN **ACN 000 123 701**

1. Details of substantial holder (1)

Name **Leader Investment Corporation (Leader); China Investment Corporation (China Investment); Guangli Investment Corporation (Guangli); Fengmao Investment Corporation (Fengmao) and Flourish Investment Corporation (Flourish)**

ACN/ARSN (if applicable) **n/a**

The holder became a substantial holder on **24/12/2010**

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Stapled Securities	537,316,549	537,316,549	7.80% (Note 1)

1. The shares in Goodman Limited are stapled to ordinary units in Goodman Industrial Trust and trade as 'Stapled Securities'. See the Form 604 of the same date lodged by Leader, China Investment, Guangli, Fengmao and Flourish in respect of Goodman Industrial Trust for further details regarding the Exchangeable Securities issued by Goodman Funds Management Limited (ACN 067 796 741) as responsible entity of China Hybrid Investment Sub-Trust, and exchangeable for Stapled Securities.

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Leader	Relevant interest pursuant to s608(1) as beneficial owner of Stapled Securities issued on exchange of 2,250 Exchangeable Securities.	Stapled Securities – 523,255,813
Guangli	Relevant interest pursuant to s608(1) as beneficial owner of Stapled Securities purchased on-market.	Stapled Securities – 6,445,900
Fengmao	Relevant interest pursuant to s608(1) as beneficial owner of Stapled Securities purchased on-market.	Stapled Securities – 4,554,786
Flourish	Relevant interest pursuant to s608(1) as beneficial owner of Stapled Securities purchased on-market.	Stapled Securities – 3,060,050
China Investment	China Investment controls each of Leader, Guangli, Fengmao and Flourish, and accordingly, has a relevant interest in the same Stapled Securities as each of these entities under section 608(3) of the Corporations Act (Act). (Since China Investment is not the registered holder of the Stapled Securities, its ability to vote and dispose of these Stapled Securities is qualified accordingly.)	Stapled Securities – 537,316,549
Guangli, Fengmao and Flourish	Each entity is an associate of Leader under section 12(2)(a) of the Act and accordingly has a relevant interest in the same securities	Stapled Securities – 523,255,813

	as Leader under sections 608(3)(a) or 608(3)(b), respectively, of the Act. (Since none of these entities is the registered holder of the securities, their ability to vote and dispose of these securities is qualified accordingly.)	
Leader, Fengmao and Flourish	Each entity is an associate of Guangli under section 12(2)(a) of the Act and accordingly has a relevant interest in the same securities as Guangli under sections 608(3)(a) or 608(3)(b), respectively, of the Act. (Since none of these entities is the registered holder of the securities, their ability to vote and dispose of these securities is qualified accordingly.)	Stapled Securities – 6,445,900
Leader, Guangli and Flourish	Each entity is an associate of Fengmao under section 12(2)(a) of the Act and accordingly has a relevant interest in the same securities as Fengmao under sections 608(3)(a) or 608(3)(b), respectively, of the Act. (Since none of these entities is the registered holder of the securities, their ability to vote and dispose of these securities is qualified accordingly.)	Stapled Securities – 4,554,786
Leader, Guangli and Fengmao	Each entity is an associate of Flourish under section 12(2)(a) of the Act and accordingly has a relevant interest in the same securities as Flourish under sections 608(3)(a) or 608(3)(b), respectively, of the Act. (Since none of these entities is the registered holder of the securities, their ability to vote and dispose of these securities is qualified accordingly.)	Stapled Securities – 3,060,050

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Leader, China Investment, Guangli, Fengmao and Flourish	J.P Morgan Nominees Australia Limited	Leader	Stapled Securities – 523,255,813
Leader, China Investment, Guangli, Fengmao and Flourish	HSBC Custody Nominees (Australia) Limited	Guangli	Stapled Securities – 6,445,900
Leader, China Investment, Guangli, Fengmao and Flourish	HSBC Custody Nominees (Australia) Limited	Fengmao	Stapled Securities – 4,554,786
Leader, China Investment, Guangli, Fengmao and Flourish	State Street (OMNIBUS Account)	Flourish	Stapled Securities – 3,060,050

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Leader (and China Investment, Guangli, Fengmao and Flourish)	22/12/2010	\$225,000,000		Stapled Securities – 523,255,813
Guangli (and China Investment, Leader, Fengmao and Flourish)	See Annexure A			
Fengmao (and China Investment, Leader, Guangli, and Flourish)	See Annexure B			
Flourish (and China Investment, Leader, Guangli, and Fengmao)	See Annexure C			

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
China Investment	Each of Leader, Guangli, Fengmao and Flourish is an associate of China Investment Corporation under section 12(2)(a)(ii) of the Act because it is controlled by China Investment. (China Investment was established on September 29, 2007 as a wholly state-owned company under the Company Law of the People's Republic of China and is headquartered in Beijing. China Investment was established to own and administer assets of the Chinese government).
Leader, Guangli, Fengmao and Flourish	Each of Leader, Guangli, Fengmao and Flourish is an associate of each other under section 12(2)(a) of the Act, including because each is controlled by China Investment.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
China Investment and Leader	1710-H, 17/F, New Poly Plaza, No.1 North Chaoyangmen Street, Dongcheng District, Beijing, P.R.C
Guangli	Room 1705, No. 1 North Chaoyangmen Street, Dongcheng District, Beijing, P.R.C.
Fengmao	Room 1710-A, No. 1 North Chaoyangmen Street, Dongcheng District, Beijing, P.R.C.
Flourish	Room 704, No. 2 Building, No. 1 Complex, Naoshikou Avenue, Xicheng District, Beijing, P.R.C.

Signature

print name

Gao Xiqing

capacity

Executive Director & President of Leader
Investment Corporation
President of China Investment Corporation

sign here

date

24 /12/2010

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure A

This is Annexure "A" of 1 page referred to in the Form 603 (Notice of initial substantial holder), signed by me and dated 24 December 2010.

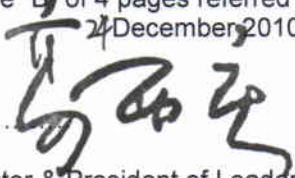
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Gao Xiqing

Executive Director & President of Leader Investment Corporation
 President of China Investment Corporation

Holder of relevant interest	Date of acquisition	Consideration (AUD)		Class and number of securities
		Cash	Non-cash	
Guangli (and China Investment, Leader, Fengmao and Flourish)	13/11/2009	708,708.00		Stapled Securities – 1,180,000
Guangli (and China Investment, Leader, Fengmao and Flourish)	16/11/2009	708,015.00		Stapled Securities – 1,155,000
Guangli (and China Investment, Leader, Fengmao and Flourish)	10/12/2009	570,116.78		Stapled Securities – 1,009,950
Guangli (and China Investment, Leader, Fengmao and Flourish)	11/12/2009	577,590.41		Stapled Securities – 1,009,950
Guangli (and China Investment, Leader, Fengmao and Flourish)	05/01/2010	1,083,668.95		Stapled Securities – 1,683,500
Guangli (and China Investment, Leader, Fengmao and Flourish)	28/01/2010	394,161.00		Stapled Securities – 670,000
Guangli (and China Investment, Leader, Fengmao and Flourish)	02/02/2010	912,395.10		Stapled Securities – 1,528,300
Guangli (and China Investment, Leader, Fengmao and Flourish)	03/02/2010	363,451.74		Stapled Securities – 588,300
Guangli (and China Investment, Leader, Fengmao and Flourish)	04/02/2010	386,344.48		Stapled Securities – 634,600
Guangli (and China Investment, Leader, Fengmao and Flourish)	15/11/2010	-1,395,240.44		Stapled Securities – -2,277,200
Guangli (and China Investment, Leader, Fengmao and Flourish)	16/12/2010	-161,680.20		Stapled Securities – -242,000
Guangli (and China Investment, Leader, Fengmao and Flourish)	17/12/2010	-122,911.90		Stapled Securities – -192,200
Guangli (and China Investment, Leader, Fengmao and Flourish)	20/12/2010	-24,576.00		Stapled Securities – -38,400
Guangli (and China Investment, Leader, Fengmao and Flourish)	22/12/2010	-28,160		Stapled Securities – -44,000
Guangli (and China Investment, Leader, Fengmao and Flourish)	22/12/2010	-140,736		Stapled Securities – -219,900
				Total Stapled Securities - 6,445,900

Annexure B

This is Annexure "B" of 4 pages referred to in the Form 603 (Notice of initial substantial holder), signed by me and dated 24 December 2010.


Gao Xiqing

Executive Director & President of Leader Investment Corporation
President of China Investment Corporation

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
Fengmao (and China Investment, Leader, Guangli, and Flourish)	23/11/2009	1,059,589.52		Stapled Securities – 1,737,032
Fengmao (and China Investment, Leader, Guangli, and Flourish)	02/12/2009	1,109,561.62		Stapled Securities – 1,885,086
Fengmao (and China Investment, Leader, Guangli, and Flourish)	11/01/2010	-27,856.70		Stapled Securities – -43,002
Fengmao (and China Investment, Leader, Guangli, and Flourish)	14/01/2010	-21,097.88		Stapled Securities – -33,225
Fengmao (and China Investment, Leader, Guangli, and Flourish)	18/01/2010	-25,997.50		Stapled Securities – -41,596
Fengmao (and China Investment, Leader, Guangli, and Flourish)	18/01/2010	-5,213.88		Stapled Securities – -8,276
Fengmao (and China Investment, Leader, Guangli, and Flourish)	19/01/2010	-2,159.46		Stapled Securities – -3,483
Fengmao (and China Investment, Leader, Guangli, and Flourish)	26/02/2010	57,047.09		Stapled Securities – 96,282
Fengmao (and China Investment, Leader, Guangli, and Flourish)	26/02/2010	300,876.63		Stapled Securities – 505,675
Fengmao (and China Investment, Leader, Guangli, and Flourish)	01/03/2010	237,010.52		Stapled Securities – 398,337
Fengmao (and China Investment, Leader, Guangli, and Flourish)	12/03/2010	4,660.80		Stapled Securities – 7,581
Fengmao (and China Investment, Leader, Guangli, and Flourish)	12/03/2010	65,474.82		Stapled Securities – 106,985
Fengmao (and China Investment, Leader, Guangli, and Flourish)	15/03/2010	197,606.88		Stapled Securities – 321,312
Fengmao (and China Investment, Leader, Guangli, and Flourish)	16/03/2010	81,290.06		Stapled Securities – 131,113
Fengmao (and China Investment, Leader, Guangli, and Flourish)	16/03/2010	60,898.79		Stapled Securities – 98,319
Fengmao (and China Investment, Leader, Guangli, and Flourish)	17/03/2010	68,286.88		Stapled Securities – 109,259
Fengmao (and China Investment, Leader, Guangli, and Flourish)	17/03/2010	126,035.04		Stapled Securities – 202,531
Fengmao (and China Investment, Leader, Guangli, and Flourish)	10/05/2010	-363,750.37		Stapled Securities – -542,911
Fengmao (and China Investment, Leader, Guangli, and Flourish)	07/06/2010	-67,750.15		Stapled Securities – -104,231

Guangli, and Flourish)				
Fengmao (and China Investment, Leader, Guangli, and Flourish)	08/06/2010	-30,162.56		Stapled Securities – -47,129
Fengmao (and China Investment, Leader, Guangli, and Flourish)	10/06/2010	-14,277.72		Stapled Securities – -22,136
Fengmao (and China Investment, Leader, Guangli, and Flourish)	10/06/2010	-99,998.57		Stapled Securities – -154,629
Fengmao (and China Investment, Leader, Guangli, and Flourish)	11/06/2010	-14,678.36		Stapled Securities – -21,908
Fengmao (and China Investment, Leader, Guangli, and Flourish)	11/06/2010	-24,893.32		Stapled Securities – -37,643
Fengmao (and China Investment, Leader, Guangli, and Flourish)	16/06/2010	-74,975.90		Stapled Securities – -110,780
Fengmao (and China Investment, Leader, Guangli, and Flourish)	23/06/2010	-7,744.10		Stapled Securities – -11,063
Fengmao (and China Investment, Leader, Guangli, and Flourish)	23/06/2010	-253,727.48		Stapled Securities – -363,767
Fengmao (and China Investment, Leader, Guangli, and Flourish)	24/06/2010	-98,006.56		Stapled Securities – -147,157
Fengmao (and China Investment, Leader, Guangli, and Flourish)	24/06/2010	-117,481.56		Stapled Securities – -176,664
Fengmao (and China Investment, Leader, Guangli, and Flourish)	23/07/2010	-212,335.36		Stapled Securities – -339,465
Fengmao (and China Investment, Leader, Guangli, and Flourish)	23/07/2010	-2,258.55		Stapled Securities – -3,585
Fengmao (and China Investment, Leader, Guangli, and Flourish)	26/07/2010	-37,608.48		Stapled Securities – -59,696
Fengmao (and China Investment, Leader, Guangli, and Flourish)	28/07/2010	-49,096.76		Stapled Securities – -76,119
Fengmao (and China Investment, Leader, Guangli, and Flourish)	02/08/ 2010	-11,406.88		Stapled Securities – -18,251
Fengmao (and China Investment, Leader, Guangli, and Flourish)	03/08/2010	-120,124.15		Stapled Securities – -192,045

Fengmao (and China Investment, Leader, Guangli, and Flourish)	04/08/2010	-129,271.25		Stapled Securities – -206,834
Fengmao (and China Investment, Leader, Guangli, and Flourish)	08/10/2010	62,628.21		Stapled Securities – 97,098
Fengmao (and China Investment, Leader, Guangli, and Flourish)	11/10/2010	35,655.86		Stapled Securities – 54,645
Fengmao (and China Investment, Leader, Guangli, and Flourish)	12/10/2010	65,226.85		Stapled Securities – 101,552
Fengmao (and China Investment, Leader, Guangli, and Flourish)	13/10/2010	102,405.91		Stapled Securities – 160,536
Fengmao (and China Investment, Leader, Guangli, and Flourish)	14/10/2010	21,581.43		Stapled Securities – 33,351
Fengmao (and China Investment, Leader, Guangli, and Flourish)	15/10/2010	54,325.05		Stapled Securities – 83,577
Fengmao (and China Investment, Leader, Guangli, and Flourish)	18/10/2010	54,497.42		Stapled Securities – 83,585
Fengmao (and China Investment, Leader, Guangli, and Flourish)	19/10/2010	12,222.63		Stapled Securities – 18,732
Fengmao (and China Investment, Leader, Guangli, and Flourish)	19/10/2010	2,025.92		Stapled Securities – 3,093
Fengmao (and China Investment, Leader, Guangli, and Flourish)	19/10/2010	24,763.17		Stapled Securities – 37,766
Fengmao (and China Investment, Leader, Guangli, and Flourish)	20/10/2010	52,691.99		Stapled Securities – 80,754
Fengmao (and China Investment, Leader, Guangli, and Flourish)	21/10/2010	26,742.52		Stapled Securities – 40,166
Fengmao (and China Investment, Leader, Guangli, and Flourish)	21/10/2010	47,230.31		Stapled Securities – 70,959
Fengmao (and China Investment, Leader, Guangli, and Flourish)	22/10/2010	28,806.97		Stapled Securities – 42,925
Fengmao (and China Investment, Leader, Guangli, and Flourish)	19/11/2010	68,125.63		Stapled Securities – 109,001
Fengmao (and China Investment, Leader, Guangli, and Flourish)	19/11/2010	2,025.63		Stapled Securities – 3,241
Fengmao (and China Investment, Leader, Guangli, and Flourish)	22/11/2010	45,200.61		Stapled Securities – 71,747
Fengmao (and China Investment, Leader, Guangli, and Flourish)	23/11/2010	23,698.84		Stapled Securities – 37,321
Fengmao (and China Investment, Leader, Guangli, and Flourish)	24/11/2010	2,047.88		Stapled Securities – 3,225
Fengmao (and China Investment, Leader, Guangli, and Flourish)	24/11/2010	35,937.19		Stapled Securities – 56,594
Fengmao (and China Investment, Leader, Guangli, and Flourish)	25/11/2010	31,446.47		Stapled Securities – 49,522
Fengmao (and China Investment, Leader, Guangli, and Flourish)	25/11/2010	2,034.54		Stapled Securities – 3,204
Fengmao (and China Investment, Leader, Guangli, and Flourish)	26/11/2010	18,543.27		Stapled Securities – 29,202
Fengmao (and China Investment, Leader,	29/11/2010	46,400.72		Stapled Securities – 73,072

Guangli, and Flourish)				
Fengmao (and China Investment, Leader, Guangli, and Flourish)	30/11/2010	26,766.08		Stapled Securities – 41,986
Fengmao (and China Investment, Leader, Guangli, and Flourish)	01/12/2010	37,045.94		Stapled Securities – 57,803
Fengmao (and China Investment, Leader, Guangli, and Flourish)	02/12/2010	18,992.62		Stapled Securities – 29,287
Fengmao (and China Investment, Leader, Guangli, and Flourish)	03/12/2010	31,217.55		Stapled Securities – 48,027
Fengmao (and China Investment, Leader, Guangli, and Flourish)	06/12/2010	4,003.88		Stapled Securities – 6,084
Fengmao (and China Investment, Leader, Guangli, and Flourish)	06/12/2010	16,509.90		Stapled Securities – 25,015
Fengmao (and China Investment, Leader, Guangli, and Flourish)	06/12/2010	8,323.29		Stapled Securities – 12,659
Fengmao (and China Investment, Leader, Guangli, and Flourish)	07/12/2010	16,285.62		Stapled Securities – 24,769
Fengmao (and China Investment, Leader, Guangli, and Flourish)	07/12/2010	24,347.66		Stapled Securities – 37,172
Fengmao (and China Investment, Leader, Guangli, and Flourish)	08/12/2010	61,045.35		Stapled Securities – 93,199
				Total Stapled Securities – 4,554,786

Annexure C

This is Annexure "C" of 1 page referred to in the Form 603 (Notice of initial substantial holder), signed by me and dated 24 December 2010.

Gao Xiqing

Executive Director & President of Leader Investment Corporation
President of China Investment Corporation

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
Flourish (and China Investment, Leader, Guangli, and Fengmao)	29/09/2009	361,626.94		Stapled Securities – 589,006
Flourish (and China Investment, Leader, Guangli, and Fengmao)	06/10/2009	359,092.60		Stapled Securities – 539,719
Flourish (and China Investment, Leader, Guangli, and Fengmao)	04/11/2009	12,510.36		Stapled Securities – 20,178
Flourish (and China Investment, Leader, Guangli, and Fengmao)	05/11/2009	395,011.55		Stapled Securities – 636,797
Flourish (and China Investment, Leader, Guangli, and Fengmao)	04/12/2009	215,853.99		Stapled Securities – 362,671
Flourish (and China Investment, Leader, Guangli, and Fengmao)	21/12/2009	196,240.03		Stapled Securities – 338,920
Flourish (and China Investment, Leader, Guangli, and Fengmao)	19/03/2010	27,293.28		Stapled Securities – 44,366
Flourish (and China Investment, Leader, Guangli, and Fengmao)	29/04/2010	136,032.82		Stapled Securities – 183,773
Flourish (and China Investment, Leader, Guangli, and Fengmao)	29/04/2010	137,100.24		Stapled Securities – 185,178
Flourish (and China Investment, Leader, Guangli, and Fengmao)	03/09/2010	58,504.71		Stapled Securities – 92,206
Flourish (and China Investment, Leader, Guangli, and Fengmao)	14/10/2010	43,716.51		Stapled Securities – 67,236
				Total Stapled Securities - 3,060,050