



asx release+

Goodman announces \$400 million equity raising to fund long term growth and enters Brazil

Date 8 November 2012

Release Immediate

Goodman Group (Goodman or Group) today announces the launch of a \$400 million equity raising to fund identified long term growth opportunities in a sustainable manner. The announcement comes following Goodman's strong operational performance across its key global markets and the continued expansion of its global platform.

The Group also announces its entry into a joint venture (Joint Venture or JV) with WTORRE, one of Brazil's leaders in the development and construction of industrial warehouse, logistics facilities and commercial real estate, to undertake development of prime logistics and industrial properties on a 50/50 basis in key markets throughout Brazil.

Summary

Capital management initiatives

- + \$400 million fully underwritten institutional placement of approximately 94.1 million securities at \$4.25 per security;
- + Intend to launch a Security Purchase Plan for up to \$13,000 per Securityholder at \$4.25 per security; and
- + Activation of the Distribution Reinvestment Plan from June 2013.

Goodman expands global platform into Brazil

- + Launch of a new Brazilian logistics and industrial property Joint Venture, to be called WTGoodman, with Goodman and WTORRE investing on a 50/50 basis;
- + Deployment of a highly experienced team, combining WTORRE's local market expertise and logistics capability with Goodman's global customer base and funds management expertise;
- + Development led investment strategy focused on prime logistics and industrial properties with the objective of matching completed property with the investment demand from Goodman's global capital partners; and
- + WTORRE will contribute four existing development land sites, two in Sao Paulo and two in Rio de Janeiro, comprising 850,000 sqm of Gross Lettable Area (GLA) and a forecast total end value of US\$1.1 billion.

Goodman Group

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Group operational highlights for the quarter

- + High occupancy maintained at 96%;
- + Development work in progress at \$2 billion across 63 projects in 10 countries with a forecast yield on cost of 8.4%;
- + Business growth accelerating at a faster pace in China, Europe and Australia following strong development demand with over \$500 million of new commitments in the quarter;
- + Over \$1.5 billion of third party equity commitments to Goodman's funds management platform completed or underway this quarter:
 - o US entry via a new US\$890 million logistics and industrial development partnership with Canada Pension Plan Investment Board (**CPPIB**);
 - o US\$400 million increase in the equity allocation to Goodman China Logistics Holding (**GCLH**) by CPPIB, doubling their total equity commitment to US\$800 million
 - o Establishment of a US\$1 billion development partnership in Japan with Abu Dhabi Investment Council (**ADIC**);
 - o External equity commitments for over US\$100 million for Goodman Japan Core Fund; and
 - o Over \$400 million of conditional commitments secured for Goodman Australia Industrial Fund (**GAIF**)
- + Agreed commercial terms with Macquarie Group on the consolidation of the Japan management platform; and
- + Appointment of Executive Directors from 1 January 2013.

Outlook

- + Reaffirm FY2013 operating EPS guidance of 32.3 cents, up 6% on FY2012; and
- + Maintain long term gearing at around 25%.

Details of the initiatives

Capital Management Initiatives

Mr Greg Goodman, Goodman's Group Chief Executive Officer, said "We are making excellent progress building our quality brand globally which is resulting in increased activity levels across the Group. Development commitments were strong for the quarter and we have the platform to deliver \$2.5 billion of projects in the short term. Performance across our funds remains solid with over \$1.5 billion of third party equity commitments completed or underway this quarter to support our growth in Australia, China, Japan and the US".

This follows successes earlier in the year with the five year extension of ABPP and £350 million banking facility and the creation of the KWASA-Goodman Industrial Trust (**KGIT**) with Employees Provident Fund (**EPF**) for an initial combined equity commitment of \$500 million.

Following the Group's strong operational performance, combined with its entry into Brazil, Goodman announces a series of initiatives to fund identified, long term growth opportunities, in a sustainable manner.

These capital management initiatives include:

+ **\$400 million fully underwritten institutional placement (Placement)**

The Placement price of \$4.25 represents a 5.3% discount to close and offers estimated FY2013 EPS/DPS yields of 7.6%/4.6% respectively.

+ **Security Purchase Plan (SPP)**

Goodman intends to offer all eligible Securityholders on the register at 7.00 pm Sydney time on 7 November 2012 the opportunity to subscribe for up to \$13,000 of additional Goodman securities under an SPP (subject to ASIC relief being obtained). Securities under the SPP will be offered at the same price as the Placement (\$4.25 per security) with documents to be distributed to eligible Securityholders shortly.

New securities under the Placement and SPP will rank equally with existing securities and will be entitled to the full December distribution.

+ **Activation of the Distribution Reinvestment Plan (DRP)**

To provide the Group with ongoing funding and a sustainable source of capital, the DRP will be re-activated from June 2013, providing Securityholders with the option of reinvesting all or part of their distributions in additional Goodman securities without incurring brokerage fees. The terms of the DRP have been amended for the stapling of Goodman Logistics (HK) Limited and to include a 20 trading day price period, on and from the ex-entitlement date for the distribution, with securities issued at a 1% discount. A copy of the revised DRP booklet will be announced and notified to all Securityholders in due course.

Goodman expands global platform into Brazil

Strategic rationale

Brazil is one of the world's fastest growing economies with a population of 195 million and a growing middle class. Investors are attracted by the emerging market economic growth and stable geopolitical environment.

The Brazilian industrial real estate market remains highly fragmented with clear capital constraints. This provides an opportune time to enter key logistics locations and develop top tier sites to deliver new investment product for global and local customers alongside our global capital partners, who have expressed a strong desire to invest alongside Goodman in Brazil.

“Our entry into Brazil further improves our position as a leading global logistics property group. With \$20 billion of assets under management throughout Asia Pacific and Europe and following our recent launch into North America, our entry into Brazil represents a further strategic expansion of our operating platform to service our global customers and capital partners in one of the world’s fastest growing economies.” said Mr Goodman.

WTORRE, founded by Chairman Walter Torre Junior in 1981, has built more than 5 million sqm covering 211 projects across the office, retail and industrial sectors. WTORRE is a key market player, providing innovative solutions in engineering, real estate and infrastructure. It has completed 71 logistics developments, most of which have been built to suit, and undertaken a number of landmark projects including Santander Brazil Headquarters in Sao Paulo, Rio Grande Shipyard, comprising the largest dry dock in the southern hemisphere and Petrobras’ new headquarters in Rio de Janeiro, which at 100,000 sqm will be Brazil’s largest commercial building. WTORRE’s customer base includes Carrefour, Nestle, Walmart, Volkswagen and Unilever.

Joint Venture

The Joint Venture is to be known as WTGoodman. It combines Goodman’s global expertise as a leading specialist fund manager of industrial property and business space, and extensive global customer and capital partner relationships with the strength of WTORRE’s leading market position and proven logistics development capability in Brazil.

“Following extensive due diligence, Goodman is delighted to partner with WTORRE given their established platform, local relationships, reputation, expertise and their strong development capability. Critical to the success of Goodman’s continued global expansion is identifying a local partner with complimentary resources and expertise. Both WTORRE and Goodman employees will form the Joint Venture to ensure the optimal mix of local knowledge and global experience in operations and compliance”, said Mr Goodman.

The Board of the Joint Venture will decide unanimously on all major items and be comprised of four representatives, two from each of WTORRE and Goodman, with WTORRE represented by their Chairman, Mr Walter Torre, and CEO, Mr Paul Remy, and Goodman represented by Mr Greg Goodman and Mr Danny Peeters.

Mr Cesar Nasser has been appointed Chief Executive Officer of WTGoodman. He has 16 years of experience in real estate and financial markets, including five years as Partner and Executive Director at RB Capital, one of the largest securitisation and real estate investment companies in Brazil. Mr Nasser brings the requisite skills and experience to ensure he is ideally suited to lead the WTGoodman Joint Venture.

“The establishment of WTGoodman is an exciting advancement for both companies and I am delighted by the enormous opportunities available to our two leading companies. Both WTORRE and Goodman bring a wealth of complementary resources to the joint venture and I look forward

to working with the new team to realise the strength of their potential” said WTORRE Chairman, Mr Walter Torre.

Investment strategy and secured development sites

Equity in the Joint Venture is to be owned, and returns are to be shared, 50/50 by WTORRE and Goodman. WTORRE will contribute existing industrial development sites and Goodman will fund the capital expenditure up to the value of R\$341 million (\$160 million). The JV will seek to undertake development of prime logistics and industrial properties and look to contribute those developments to an industrial investment partnership sponsored by Goodman's global capital partners.

The launch portfolio comprises four sites, Cajamar and Itupeva in Sao Paulo and International Business Park (IBP) and Nova India in Rio de Janeiro, comprising a total GLA of 850,000 sqm and a forecast end value of US\$1.1 billion. All sites are located in established industrial precincts with close proximity to key infrastructure and are targeting big box users and / or multi tenanted facilities. Construction of infrastructure at the Cajamar and IBP sites will commence shortly and construction at Itupeva and Nova India is scheduled to commence in early 2013.

“Low vacancy rates and a lack of supply in core markets makes this an opportune time to enter Brazil. We believe that Goodman’s global customer network coupled with WTORRE’s local knowledge, will drive demand for our secured sites from logistics service providers, retailers and manufacturing companies, particularly in the fast moving consumer good and automotive sectors”, said CEO Continental Europe, Goodman and WTGoodman Board Member, Mr Danny Peeters.

Goodman Consolidates Japan Platform

Goodman has agreed commercial terms to consolidate its interest in Macquarie Goodman Japan (MGJ) to 100% by sharing the net assets of Goodman Japan, currently valued at \$256 million (¥21.3 billion), with its joint venture partner Macquarie Group. The transaction is subject to agreeing documentation and is expected to be completed by December 2012.

Goodman and Macquarie are mutually seeking to split the assets of Macquarie Goodman Japan, which will result in Goodman Group owning 100% of the management company.

- + Goodman will also retain an interest in the Goodman Japan Core Fund (GJCF) of less than 30% of the equity, which is in line with its long term target holding; and
- + Macquarie Group is predominantly receiving units in GJCF for its share of the assets.

“We are very pleased to consolidate our interest in MGJ which is consistent with our long-term commitment and the ongoing execution of our business strategy in Japan. Together with our rapidly growing China business, we have built a strong platform in Asia where we are well positioned to capitalise on a significant range of opportunities across the region.” said Mr Goodman

Executive appointments to Goodman Board

In line with the Board's renewal policy and to support the significant expansion of the Group's global platform, Goodman is pleased to announce the appointment of three new Executive Directors to the Goodman Board effective 1 January 2013:

- + Mr Anthony Rozic – Deputy Chief Executive Officer;
- + Mr Danny Peeters – CEO Continental Europe and WTGoodman Board member; and
- + Mr Philip Pearce – Managing Director Greater China and a director of Goodman Logistics (HK) Limited.

In assessing the desired mix of skills and competencies, the Board has been conscious of Goodman's evolving business model as a global owner, developer and manager of industrial property. Increased contributions and growth in offshore markets have resulted in the increasing importance of deep local market knowledge and expertise which these nominees bring to the Board.

Goodman Group Chairman, Mr Ian Ferrier commented "it was considered that the addition of the Executive Directors, all with more than six years of experience with the Group, will complement the functional and strategic decisions of the Board and brings with it a formal responsibility and discipline that enhances communication with the Board and Securityholders". The appointments also emphasise the importance to Goodman's offshore operations and will assist the Board with future succession planning.

Outlook

Goodman reaffirms its FY2013 operating EPS guidance of 32.3 cents, representing 6% growth on FY12. The Group has built a reputable global brand and footprint that provides a competitive advantage in the current market environment. This is derived from its quality portfolio, strong asset management, development capability, leading global operating platform and the depth of its capital partner and customer relationships.

"Today's announcements further expand and strengthen Goodman's global operating platform and its strategic and operational capabilities. The capital management initiatives enable the Group to maintain a sound financial position and provide the ability to take advantage of long term growth opportunities in a sustainable manner".

"Our growth in the China region has exceeded our expectations and is reflected in the leading competitive position we have built over the years and our consolidation in Japan and expansion into Brazil demonstrate our ability to selectively and prudently grow our business" said Mr Goodman.

- Ends -

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Important Information

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This announcement contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Due care and attention has been used in the preparation of forecast information. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Group, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. Neither the Group, nor any other person, gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking-statements in this document will actually occur. You are cautioned not to put undue influence on forward looking statements. Goodman assumes no obligation to update such information.

About Goodman

Goodman Group is an integrated property group with operations throughout Australia, New Zealand, Asia, Europe, the United Kingdom and North America. Goodman Group, comprised of the stapled entities Goodman Limited, Goodman Industrial Trust and Goodman Logistics (HK) Limited, is the largest industrial property group listed on the Australian Securities Exchange and

one of the largest listed specialist fund managers of industrial property and business space globally.

Goodman's global property expertise, integrated own+develop+manage customer service offering and significant fund management platform ensures it creates innovative property solutions that meet the individual requirements of its customers, while seeking to deliver long-term returns for investors.

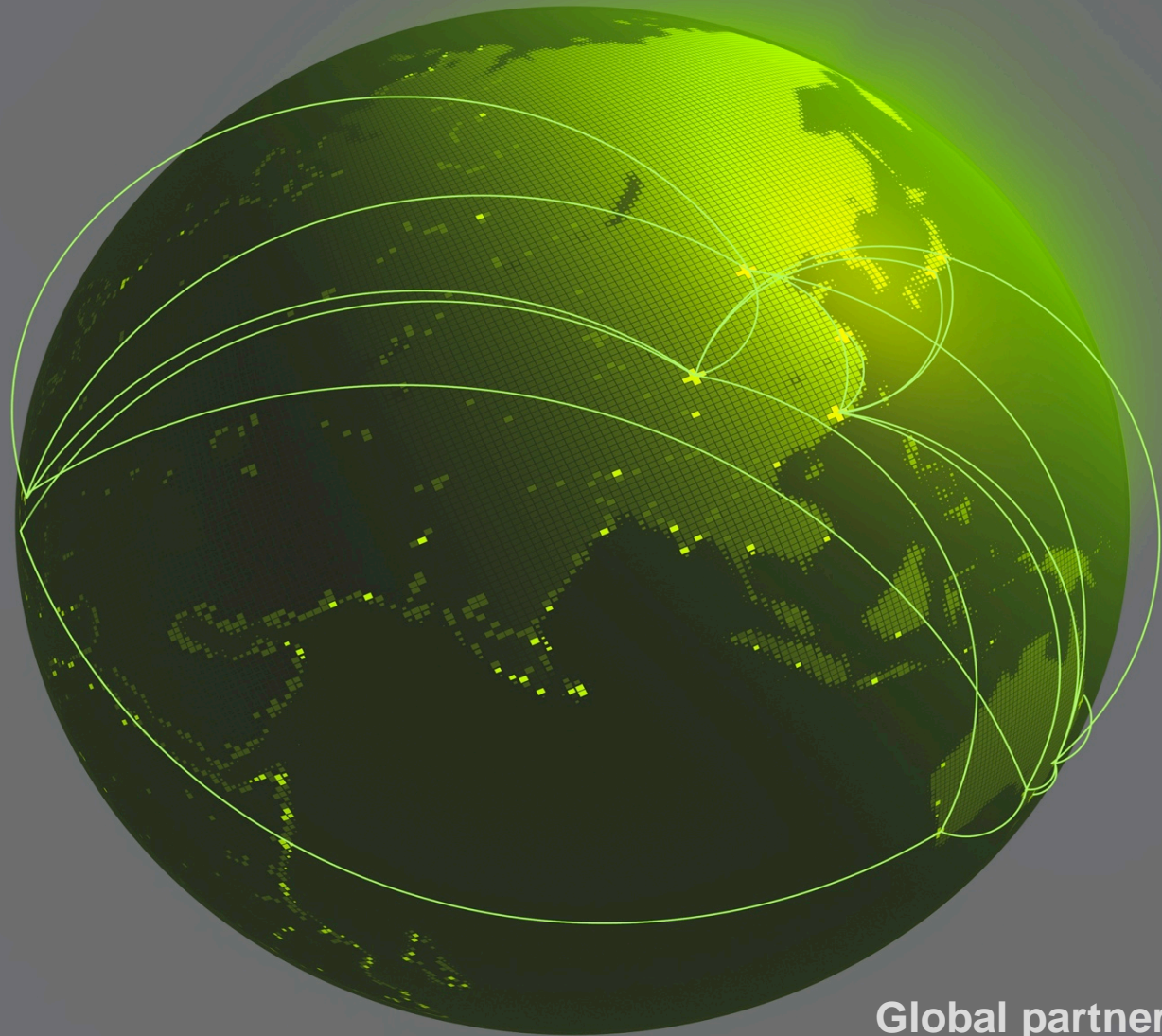
About WTORRE Group

The WTORRE Group, one of Brazil's leaders in real estate development and the construction of industrial warehouses and logistics complexes, was founded in 1981 as a real estate developing company. In more than 30 years of operations, the Group built approximately 5 million square meters covering 211 projects in Brazil and abroad to companies such as Petrobras, Vivo, Nestlé, Vale and Volkswagen. Some of its developments have established new market paradigms, such as the headquarters of Banco Santander, Estaleiro Rio Grande, the JK Iguatemi mall and Palmeiras' new arena. The Group is also proud of some of its corporate responsibility projects, such as the revitalisation and maintenance of Parque do Povo in São Paulo and Brazil's largest private historical heritage recovery project, in Rio de Janeiro city center, currently in its conclusion phase. The WTORRE Group is currently developing projects in nine of Brazil's states and seven segments: construction, commercial properties, real estate development, management of logistics facilities, shopping malls, entertainment and the hotel segment.

Goodman Group

\$400 million equity raising to fund long term growth

8 November 2012



Global partner + Global platform

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 Rio de Janeiro Market Overview
 Foreign Selling Restrictions
 Important Notice & Disclaimer



Section 1+

Highlights

Highlights



+ **Equity raising to fund long term growth**

- \$400 million underwritten institutional placement at \$4.25 per security to fund accelerated business growth and entry into new markets
- SPP to allow retail investors to participate at placement pricing¹
- DRP activated to provide ongoing funding and a sustainable source of capital
- Capital management initiatives to provide an ability to take advantage of long term growth opportunities in a sustainable manner

+ **Goodman Group expands global platform into Brazil**

- 50/50 joint venture with leading Brazil market player WTORRE to be called WTGoodman
- Local expertise combined with global capital and global customers
- WTORRE contributing initial industrial development sites into JV
- Goodman committing R\$341 million (\$160 million) to fund capital expenditure on a draw down basis as required

+ **Reaffirm FY2013 operating EPS guidance of 32.3 cents (up 6% on FY2012)**

- Distribution payout ratio maintained at 60% of operating EPS
- Forecast distribution up 8% on FY2012

Operational highlights



+ Own

- Goodman Australia Industrial Fund (“**GAIF**”) acquired ten assets for a combined total of \$200 million with active asset management opportunities

+ Develop

- \$523 million of development commitments in the quarter
- Annual development work in progress growing to \$2.5 billion over the short term

+ Manage

- More than \$1.5 billion of third party equity initiatives underway or completed in the quarter
- US entry via a new US\$890 million industrial development partnership with CPPIB
- Establishment of a US\$1 billion development partnership in Japan with ADIC
- External equity commitments for over US\$100 million for the Goodman Japan Core Fund
- CPPIB has doubled their equity commitment to the Goodman China Partnership to US\$800 million
- Over \$400 million of conditional commitments secured for GAIF
- Initiatives total over \$2.3 billion when including the \$300 million equity commitment from Malaysia’s Employees Provident Fund to invest in stabilised Australian logistics assets and the extension of the £1.1 billion Arlington Business Parks Partnership

+ Corporate

- Agreed commercial terms on the consolidation of the Japan management platform
- Executive Board appointments from 1 January 2013 to support growing global platform



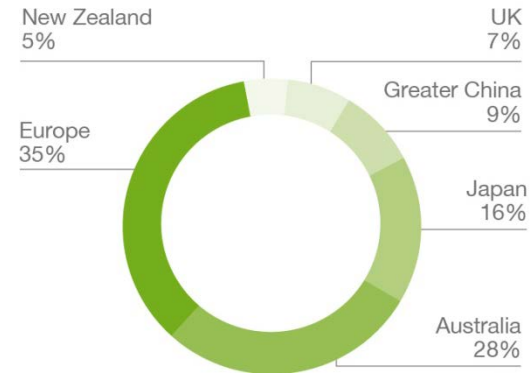
Section 2+

Operational
update & capital
management
initiatives

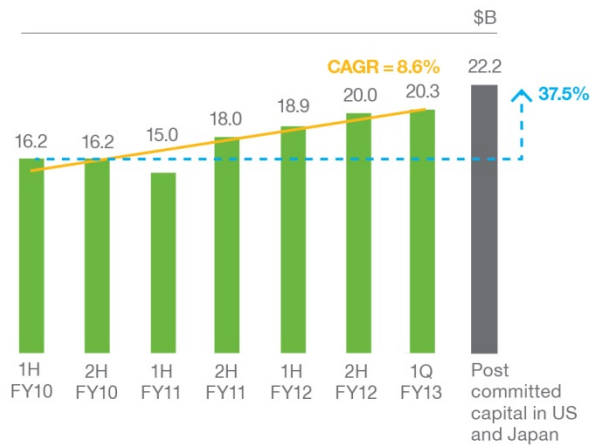
Operational update

- + High occupancy maintained at 96%
- + Development WIP of \$2 billion across 63 projects in 10 countries with a forecast yield on cost of 8.4%
- + Business growth accelerating at faster pace in China, Europe and Australia via strong development demand with over \$500 million of new commitments in 1Q FY2013
- + Total AUM of \$20.3 billion / external AUM of \$16.4 billion
- + Since December 2010, AUM has increased by \$4.0 billion and development WIP has doubled to \$2.0 billion

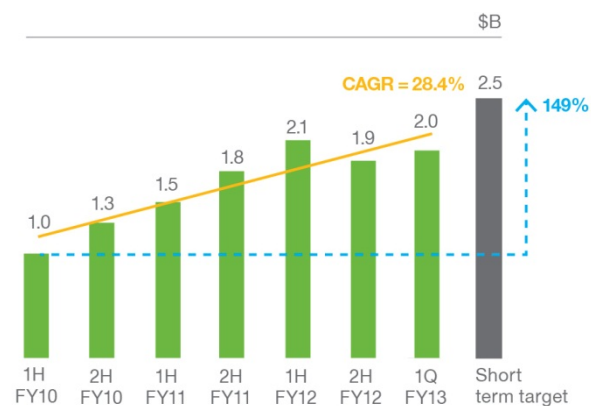
Development WIP at 30 September 2012 (\$bn)



Total AUM (\$bn)



Development WIP (\$bn)



Capital management initiatives

- + **Following Goodman's strong operational performance, a series of initiatives will be implemented to fund identified long term growth opportunities in a sustainable manner**

- + \$400 million fully underwritten institutional placement at \$4.25 per security – which offers:
 - A 5.3% discount to close; and
 - FY13E EPS/DPS yields of 7.6%/4.6% respectively

- + Eligible Securityholders to be offered an SPP for up to \$13,000 per Securityholder at the placement price¹

- + All new stapled securities to rank equally with existing securities and be entitled to the full December distribution

- + DRP to be re-activated from June 2013 to provide ongoing funding and a sustainable source of capital
 - 20 day pricing period (VWAP) on and from distribution ex-date
 - Securities to be issued at a 1% discount to 20 day VWAP

- + **Reaffirm FY2013 operating earnings guidance of 32.3 cps (up 6% on FY2012)**
 - Increased operating profit driven by debt reduction and accelerated business growth
 - Distribution payout ratio maintained at 60% of operating EPS (19.4cps) (up 8% on FY2012)

- + **FY13E gearing of ~25% and >\$1 billion of liquidity facilitates the continued delivery of sustainable long term EPS growth**

1. Subject to ASIC relief being obtained

Equity raising timetable



Event	Date
Institutional offer opens	10:00 am (AEDT), Thursday 8 November 2012
Institutional offer closes	5:00 pm (AEDT), Thursday 8 November 2012
Trading in Goodman securities resumes	Friday 9 November 2012
Settlement of institutional placement securities	Wednesday 14 November 2012
Allotment and trading of institutional placement securities	Thursday 15 November 2012
SPP record date	7:00 pm (AEDT), Wednesday 7 November 2012
Payment of December 2012 distribution	February 2013

A photograph of a modern office building at dusk. The building features a large glass facade reflecting the sky and interior lights. A green rectangular overlay is positioned in the center-left of the image, containing white text. The sky is a deep blue with some clouds and starburst light effects from the building's lights.

Section 3+

WTGoodman
Brazil Platform

Brazil strategic rationale



Access to top tier sites and local partner with development platform	<ul style="list-style-type: none">+ WTORRE has a proven track record in development and recurring customer relationships+ Measured approach with investment on a draw down basis+ Local partner provides transparency, market knowledge and expertise+ Immediate access to four strategic sites in core markets of Sao Paulo and Rio de Janeiro
Enhanced customer service model	<ul style="list-style-type: none">+ Under supplied market for logistic assets with low vacancy rates+ Build to suit market with long lease terms+ Speculative development supported by lack of supply+ Allows Goodman to service existing global property customers in Brazil
Enhanced fund investor base	<ul style="list-style-type: none">+ Global equity partners have expressed strong interest in allocating equity to Brazil real estate market+ Goodman is able to bring global capital to provide size and scale+ Commenced process to establish Brazil Industrial Property Partnership
Timely entry into 6th largest economy in the world	<ul style="list-style-type: none">+ Opportunity to bring a global discipline to a highly fragmented property ownership market+ Appropriate risk versus return metrics+ Growing middle class and retail spending supporting high GDP growth+ Stable geo-political environment with a commitment to contain inflation and support key infrastructure projects

WTORRE – overview



- + Founded in 1981, WTORRE has built more than 5 million sqm and over 211 projects across the office, retail and industrial sectors
- + Founded by current Chairman Walter Torre Junior
- + Key market player, presenting innovative solutions in engineering, real estate and infrastructure
- + Highly experienced in the built-to-suit logistics market
- + WTORRE has developed 71 logistics projects, mostly built-to-suit
- + In 2011, WTORRE sold a portfolio of stabilised property with an estimated value of US\$2.5 billion to BR Properties, Brazil's largest listed REIT

WTORRE – track record

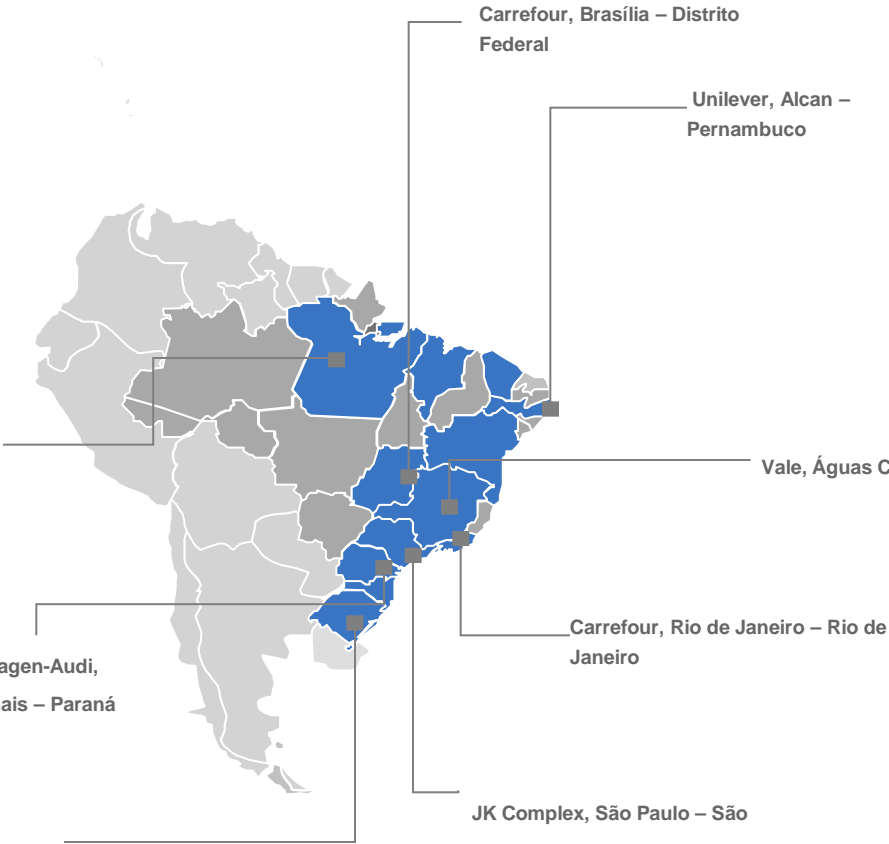


+ Total of 211 projects, 5.6 million sqm of lettable area across Brazil



WTORRE Plaza Corporate Building – Sao Paulo

Residential – Pará



Unilever - Pernambuco



Volkswagen - Parana

Rio Grande Shipyard,
Rio Grande – Rio Grande do Sul

Volkswagen-Audi,
SJ Pinhais – Paraná

JK Complex, São Paulo – São Paulo

Carrefour, Rio de Janeiro – Rio de Janeiro

Vale, Águas Claras – Minas Gerais

Carrefour, Brasília – Distrito Federal

Unilever, Alcan – Pernambuco



Carrefour Distribution Centre – Rio de Janeiro

WTGoodman Brazil key terms



Equity Interest

- + Equity to be owned 50/50 by WTORRE and Goodman
- + WTORRE to contribute existing development land sites in key Sao Paulo and Rio de Janeiro
- + Goodman to fund capex up to R\$341 million (\$160 million)
- + Returns shared on an equal 50/50 basis

JV Company Business

- + JV to be branded WTGoodman
- + The JV to be established as a Brazilian integrated company offering a full range of services consistent with Goodman's current offering
- + The JV will seek develop of prime logistics and industrial properties with the objective of matching completed property with the investment demand of Goodman's global capital partners

Board and Governance

- + The Board will comprise four representatives, two from WTORRE and two from Goodman
- + The Board will decide unanimously on all major items including acquisitions, developments, disposals, equity injections, distributions, financing, annual operating and capital budgets, major leases and termination of major agreements

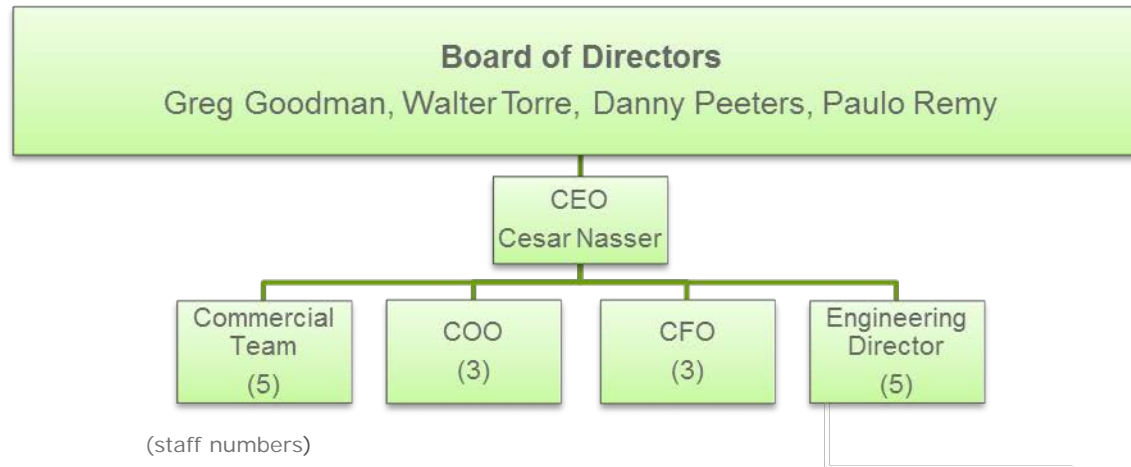
Funding Structure

- + WTORRE to inject existing landbanks to represent 50% of the equity in the JV
- + Goodman will fund capex on a draw down basis as required
- + Goodman's financial exposure to the JV will be R\$341 million (\$160 million)

WTGoodman JV senior management team



WTGoodman+



- + CEO Cesar Nasser
 - Over 16 years of experience in real estate and financial markets
 - Previously a partner and Executive Director at RB Capital where he was responsible for the Commercial Real Estate Division for five years
- + Combination of Goodman and WTORRE executives identified for balance of roles

Joint venture initial portfolio

- + The launch portfolio comprises four sites – two in Sao Paulo and two in Rio de Janeiro
- + All sites are in established logistics precincts with close proximity to key infrastructure
 - Comprises 850,000 sqm of Gross Lettable Area
 - Developed in multiple phases
 - Forecast total end value of US\$1.1 billion
 - Key sites currently controlled by WTORRE

	Land (sqm)	Leasable area (sqm)	Construction period
Cajamar	675,645	130,267	Dec 12 – Aug 15
Itupeva	828,458	289,700	Feb 13 – Jul 18
IBP	288,333	181,416	Nov 12 – Oct 16
Nova India	617,500	248,500	Mar 13 – Dec 18
Total	2,409,936	849,883	

Rio de Janeiro



Sao Paulo



Section 4+

Consolidation of Japan Management Platform

福岡倉庫

Consolidation of Japan management platform



- + Commercial terms agreed to consolidate Goodman's interest in the Japan management platform

- + Transaction effected through mutually seeking to split the ¥21.3 billion (\$256 million) of assets with its JV partner Macquarie Group
 - Assets include interest in funds and cash
 - Macquarie Group will receive the majority of their consideration in the form of Goodman Japan Core Fund equity
 - Goodman will own 100% of the management company
 - Goodman will also hold an interest in the equity of Goodman Japan Core Fund of less than 30% which is in line with its desired long term holding

- + Transaction subject to agreeing documentation and is expected to complete by December 2012



Section 5+

Executive Director
Appointments to
Goodman Board

Executive Director appointments

+ **Evolving Goodman business model**

- Global owner, developer and manager of industrial property
- 41% of operating EBIT from offshore markets and growing
- Entry into new markets (North America and Brazil) contributing to growth in operating platform

+ **Appointment of three Executive Directors (EDs) (Effective 1 January 2013)**

- Anthony Rozic – Deputy Chief Executive Officer
- Danny Peeters – CEO Europe and Board of WTGoodman Brazil
- Philip Pearce – Managing Director Greater China and Director of Goodman Logistics (HK) Limited

+ **Considerations and criteria**

- More than six years of service ensures certainty around maturity, competencies, skill base and ability of proposed EDs
- EDs are directly involved in the major offshore locations
- Complement the functional and strategic decisions of the Board
- Enhances status of EDs in local markets when dealing with regulators, customers and capital partners
- Assists the Board in succession planning
- Maintain majority independent Board (four EDs and seven independent NEDs)

A large, modern industrial building with a dark grey facade. A large white sign on the side of the building displays the Amazon logo and the text 'amazon.de'. The building has several windows, some of which are illuminated from within. A yellow door is visible on the ground level. The sky is a clear, light blue.

Appendices

Key facts – Sao Paulo market

- + Sao Paulo state has the largest population in Brazil – around 41 million inhabitants and has the largest industrial park in the country
- + Economic production corresponds to more than 31% of the Brazilian GDP
- + The key locations around Sao Paulo for big box format logistics include Cajamar and Jundiaí
- + Sao Paulo hosts Brazil’s top two freight handling airports
 - Guarulhos Airport is located on the main access highway from Rio de Janeiro and is characterised by land constraints
 - Viracopos Airport serves as an anchor to the west side of Campinas, where two main highways track down from the state Minas Gerais
- + The Western outer ring road where the main highways from Campinas meet Sao Paulo have established themselves as key logistics areas and are land constrained
- + Total existing Class A stock of 4.2 million sqm¹
- + Of the projects delivered in 2011, 31% were based in Campinas, 14% Jundiaí and 14% Cajamar



Key facts – Rio de Janeiro

- + Rio de Janeiro is the second largest city in Brazil – around 15 million inhabitants and the second largest economy by state after Sao Paulo
- + Rio is characterised by land constraints given the topography of lakes, hills and rivers
- + The key logistics locations are Duque de Caxias and Belford Roxo, which are c30km from the city centre
- + Recent activity is emerging in locations up to 60km from the city centre that are less constrained and on the main arterial route to Sao Paulo (such as Seropedica)
- + Total existing Class A stock of 0.8 million sqm¹
- + Of the projects delivered in 2011, 82% were based in Duque de Caxias with the remainder based in the city of Rio de Janeiro
- + Logistics projects under construction total c160,000 sqm of which 50% is pre-leased



Foreign selling restrictions

Hong Kong

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