

16 May 2011

ASX ANNOUNCEMENT

GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Sale of 6-10 Koornang Road, Scoresby, VIC

Growthpoint Properties Australia is pleased announce that it has signed a Contract of Sale to sell 6-10 Koornang Road, Scoresby, Victoria ("the Property") for \$4.6 million. The Property was sold at its 31 December 2010 book value to an owner-occupier. Settlement is due to occur on 30 June 2011 with net proceeds being applied to reduce debt.

The board of Growthpoint Properties Australia determined that the Property does not meet its investment criteria due to its relatively small value compared to the remaining assets of the portfolio, its older improvements and upcoming lease expiry in early 2012.

Growthpoint Properties Australia seeks expressions of interest for an adjoining property, 1304 Ferntree Gully Road, having also determined that this property does not meet its investment criteria.

ENDS

Aaron Hockly
Company Secretary

Growthpoint Properties Australia

Growthpoint Properties Australia is a publicly traded ASX listed A-REIT (ASX Code: GOZ), that specialises in the ownership and management of quality investment property. It has a market capitalisation of approximately AUD \$404 million and trades as a stapled security. It owns interests in a diversified portfolio of 32 office and industrial properties throughout Australia valued at approximately \$988 million and has an investment mandate to invest in industrial, office and retail properties.

GOZ aims to grow its portfolio over time and diversify its property investments by asset class, geography and tenant exposure through individual property acquisitions, portfolio transactions and corporate activity (M&A transactions) as opportunities arise.

www.growthpoint.com.au