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GROWTHPOINT PROPERTIES

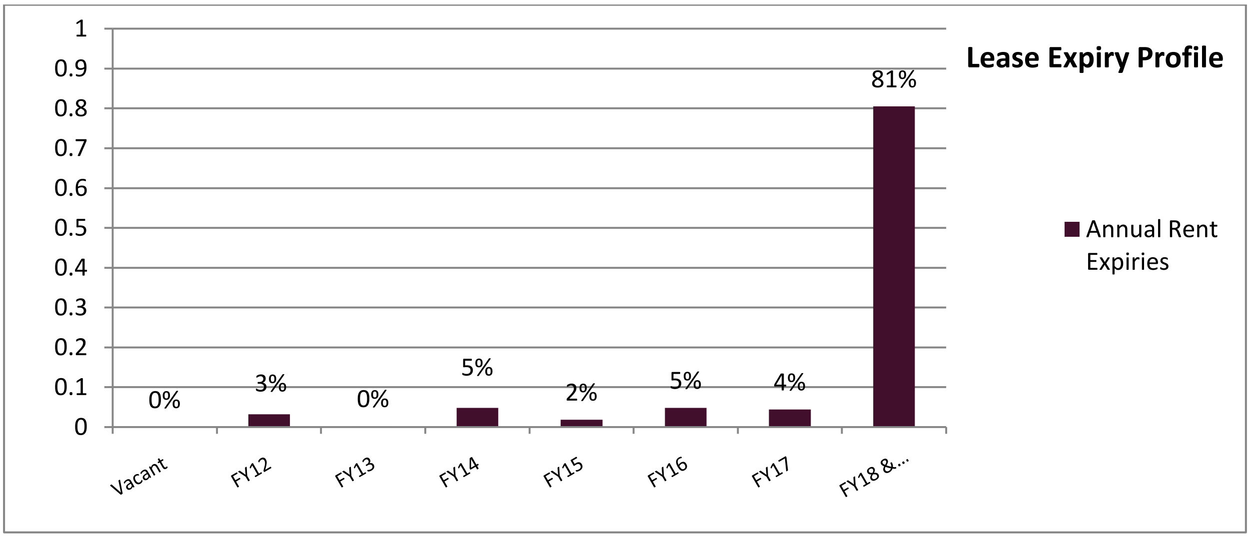
30 June 2011

ASX ANNOUNCEMENT
GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Leasing update

Growthpoint Properties Australia (**the Group**) today announced that it has agreed a new seven year lease for its premises at 31 Garden Street, Kilsyth, VIC with the existing tenant, Cummins Filtration International Corp (a subsidiary of NYSE listed Cummins Inc. which operates in 190 countries and holds a Fitch credit rating of A-). The tenancy, which was due to expire in February 2012, has been extended to February 2019, providing a 7.6 year lease from 30 June 2011.

The Group's property portfolio is currently 100% leased and this lease extension provides a weighted average lease expiry for the portfolio (including its recent takeover of the Rabinov Property Trust) of approximately 8.9 years as at 30 June 2011 with only 3% of leases (by income) currently expiring over the next two financial years. The Group's lease expiry profile by financial year (including its recent takeover of Rabinov Property Trust) is:



The Group's Portfolio Manager, Michael Green, commented "This is a great result for Growthpoint and the transaction strengthens our relationship with Cummins, a key multi-national tenant. The extension is part of our ongoing asset management strategy which has recently seen a lease extension at 81 Derby Street, Silverwater, NSW to Blue Star Print Group to September 2017 and the sale of 6 Koornang Road, Scoresby, VIC, (which had a lease expiring in February 2012). As a result, Growthpoint's potential FY 2012 lease expiries have reduced from in excess of 7% to 3%."

ENDS

Aaron Hockly
Company Secretary

www.growthpoint.com.au

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. GOZ owns interests in a diversified portfolio of 38 office and industrial properties throughout Australia valued at approximately $1.2 billion 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 investment by asset class, geography and tenant exposure through individual property acquisitions, portfolio transactions and corporate activity (M&A transactions) as opportunities arise.

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GROWTHPOINT PROPERTIES AUSTRALIA TRUST (ARSN 120 121 002)
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COMPANY SECRETARY: A G B HOCKLY