

21 July 2011

ASX ANNOUNCEMENT GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

Rights Offer shortfall

Further to its announcement on 19 July 2011, Growthpoint Properties Australia today confirms that there was a shortfall of 1,713,216 stapled securities under its renounceable rights offer ("**Rights Offer**"), which closed on Monday, 18 July 2011. The shortfall was approximately 3% of the total Rights Offer amount.

The shortfall will be taken up by Growthpoint Properties Limited and/or its nominee(s) under the terms of the underwriting agreement described in the Rights Offer booklet released to the market on Tuesday, 21 June 2011.

Allotment of the New Stapled Securities is scheduled to take place on Monday, 25 July 2011, with holding statements expected to be dispatched on Tuesday, 26 July 2011. Normal trading in the New Stapled Securities is expected to commence on Wednesday, 27 July 2011. New Stapled Securities will initially trade under the code 'GOZN' to reflect that they will be entitled to a pro-rata share of any distributions for the half year ending 31 December 2011.

Securityholders should confirm their holding before trading in New Stapled Securities. Any securityholder who sells New Stapled Securities before receiving confirmation of their holding in the form of a holding statement does so at their own risk.

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. GOZ owns interests in a diversified portfolio of 36 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.

www.growthpoint.com.au