ASX ANNOUNCEMENT
GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

21 June 2013

Syndicated debt facility re-pricing and term extension

Growthpoint Properties Australia (**Growthpoint**) is pleased to advise that is has agreed terms to re-price and extend the term of its existing $825 million syndicated facility agreement **(SFA)** with National Australia Bank, Westpac Banking Corporation and Australia and New Zealand Banking Group, with effect from 21 June 2013.

The maturity date for each respective debt tranche under the SFA is:

Prior maturity date	New maturity date	Debt amount
31 December 2016	31 December 2016	$315 million
31 December 2014	31 December 2017	$255 million
31 December 2015	31 December 2018	$255 million
Total		**$825 million**

Growthpoint also has a $70 million debt facility in place with National Australia Bank maturing on 30 April 2016 which is unchanged.

From 21 June 2013, Growthpoint's weighted average cost of debt across all facilities (including margin) will be approximately 6.71% per annum, down from 6.95% per annum at 31 December 2012. While Growthpoint's loan to value ratio (as measured under the SFA) ("**LVR**") is below 45%, Growthpoint's margin will reduce by a further 0.10% per annum on the SFA. Growthpoint has previously announced a short-medium term goal of achieving an LVR of 40% to 45%.

Growthpoint has also agreed to a step down in its LVR default covenant under the SFA from 65% to 60% and increase the Interest Cover Ratio ("**ICR**") from 1.4 times to 1.6 times, effective from the date Growthpoint's LVR falls below 45%. Growthpoint's LVR under the SFA was 50.4% and its ICR was 2.58 times at 31 March 2013.

Dion Andrews, Chief Financial Officer, commented -
"Growthpoint has taken advantage of the current market to extend the weighted average maturity profile of its debt from 2.6 to 4.3 years and simultaneously bring the weighted average cost of debt down to 6.71% per annum (which includes the amortisation of all upfront fees paid to financiers). The Group now has an earliest debt maturity of April 2016 and tranched debt under the SFA extending out to December 2018. Coupled with interest rate hedging covering 93% of debt, the Group has a high degree of certainty about debt provision and its medium term cost. The Australian banks in the SFA are very supportive of Growthpoint's business and future growth."

Estimated distribution guidance for the year ending 30 June 2014 remains at 19.0 cents per stapled security as this debt re-pricing was taken into account in providing that forecast.

ENDS **www.growthpoint.com.au**

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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 44 office and industrial properties throughout Australia valued at approximately $1.7 billion and has an investment mandate to invest in office, industrial and retail property sectors.

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.

Important note

This announcement contains certain “forward-looking statements”. The words “anticipate”, “believe”, “expect”, “project”, “predict”, ”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. Such forward looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, opinions and estimates are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Growthpoint 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 and neither Growthpoint, nor any of its directors, employees, servants, advisers or agents assume any obligation to update such information. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement contains such statements that are subject to risk factors associated with the industries in which Growthpoint operates.