

ASX ANNOUNCEMENT

GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

15 December 2014

Declared distribution for half year ending 31 December 2014

In accordance with Listing Rule 3.20 and Appendix 6A, Growthpoint Properties Australia (“**Growthpoint**”) is pleased to provide distribution details for the half year ending 31 December 2014:

Trust distribution - GOZ	9.8 cents per unit
Company dividend - GOZ	0.0 cents per share
Total distribution - GOZ	9.8 cents per stapled security
Last date to trade to be eligible for distribution	Wednesday, 24 December 2014 (note that normal trading ceases at 14.10 Sydney time)
Ex-distribution date	Monday, 29 December 2014
Record date	Wednesday, 31 December 2014
Final DRP election date	Thursday, 1 January 2015
Anticipated payment date	Friday, 27 February 2015

The half year results for the year ending 31 December 2014 are expected to be released on or around 16 February 2015 when the expected tax deferred status of this distribution will be provided.

Distribution reinvestment plan

Under Growthpoint’s Distribution Reinvestment Plan (“**DRP**”) securityholders can elect to receive new “GOZ” stapled securities in place of a cash distribution for this distribution. Stapled securities will be allocated to participants on the basis of a 2% discount to the 10 day volume weighted market price for stapled securities commencing on the second trading day following the record date (31 December 2014). Elections must be received by Growthpoint’s share registry on or before Thursday, 1 January 2015. Previous elections will automatically carry forward until revoked. Securityholders should refer to Growthpoint’s previous announcements and related correspondence for further information or contact Growthpoint’s share registry:

*Computershare Investor Services Pty Limited
Yarra Falls 452 Johnston Street
Abbotsford Victoria 3067
Australia*

*Telephone: 1300 850 505 (within Australia) or
+61(0)3 9415 4000 (from outside of Australia)
Facsimile: +61(0)3 9473 2500
Email: webqueries@computershare.com.au*

Growthpoint’s major securityholder, Growthpoint Properties Limited of South Africa, has advised it intends to take up all of its distribution for the half year ending 31 December 2014 as new GOZ securities under the DRP.

Estimated distribution guidance for full year ending 30 June 2015

Distributable profit for the financial year ending 30 June 2015 is expected to be at least 20.6 per stapled security. Growthpoint will continue to payout as much distributable profit as is reasonably prudent to securityholders and currently expects its payout ratio to remain above 90% for some time. In determining its payout ratio, Growthpoint will consider its capital expenditure and working capital requirements as well as current and anticipated business and financial conditions, especially as they relate to raising debt and equity capital.

In light of the above, Growthpoint’s directors are pleased to reaffirm, subject to current market conditions continuing, estimated distribution guidance for the financial year ending 30 June 2015 of 19.7 cents per stapled security; a 3.7% increase on the previous financial year.

This annual distribution is expected to be paid through the distribution of 9.8 cents per stapled security on 27 February 2015 and the distribution of 9.9 cents per stapled security on 31 August 2015. Guidance with regard to the tax deferred status of the current distribution will be provided with the half year financial results to be released on or around 16 February 2015. The tax deferred status of each distribution payable in respect of the year ending 30 June 2015 will be confirmed with the full year financial results to be released on or around 17 August 2015.

ENDS

www.growthpoint.com.au

Timothy Collyer, Managing Director

Media and investor enquiries should be directed to:

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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. Growthpoint owns interests in a diversified portfolio of 50 office and industrial properties throughout Australia valued at approximately \$2.1 billion and has an investment mandate to invest in office, industrial and retail property sectors.

Growthpoint is included in the S&P/ASX 300 index and has been issued with an investment grade rating of Baa2 for senior secured debt by Moody's.

Growthpoint 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.