

6 September 2016

Update on Growthpoint Offer

GPT Platform Limited (**Responsible Entity**) as responsible entity of GPT Metro Office Fund (**GMF**) notes the announcement by Growthpoint¹ on 2 September 2016 that Growthpoint has a relevant interest in more than 90% of GMF units and that the unconditional takeover offer from Growthpoint to acquire all of the outstanding units in GMF (**Growthpoint Offer**) has been extended until 7:00pm (Melbourne time) on 23 September 2016.

Growthpoint has stated that the offer period will not be extended further and the offer consideration will not be increased - both are now final.

As set out in the Target's Statement dated 1 August 2016, the Independent Board Committee (**IBC**) of the Responsible Entity recommends that GMF unitholders **ACCEPT** the Growthpoint Offer, in the absence of a superior proposal.

If you have already accepted the Growthpoint Offer, you need not take any further action.

If you have not accepted the Growthpoint Offer, the IBC encourages you to **ACCEPT** the Growthpoint Offer promptly to ensure that your acceptance is received before the Growthpoint Offer closes.

As at 5 September 2016, Growthpoint has a relevant interest in 93.57% of GMF units. Given it has a relevant interest in more than 90% of GMF units, Growthpoint intends to compulsorily acquire GMF units that it does not have an interest in at the close of the offer period. If you do not accept the Growthpoint Offer and your GMF units are compulsorily acquired, you will face a delay in receiving the consideration for your GMF units and will not be entitled to participate in the Cash Alternative Facility as set out in the Bidder's Statement dated 1 July 2016, compared with GMF unitholders who accept the Growthpoint Offer.

As set out in the Notice of Meeting and Explanatory Memorandum dated 31 August 2016, an extraordinary general meeting will be held on 27 September 2016, where a resolution will be put to GMF unitholders to appoint Growthpoint as the new responsible entity of GMF (**Resolution**). Growthpoint has stated that it will vote all of its units in GMF in favour of the Resolution. If you are still a registered GMF unitholder on 25 September 2016 you will be entitled to vote on the Resolution, and the Directors of the Responsible Entity unanimously recommend that you vote in favour. Please note that if you accept the Growthpoint Offer and before the Growthpoint Offer closes, you will not be entitled to vote on the Resolution.

If you have any questions about the Growthpoint Offer, please contact the GMF Unitholder Information Line on 1300 657 159 (callers in Australia) or +61 1300 657 159 (callers outside Australia).

The IBC is advised by UBS AG, Australia Branch as financial adviser and Ashurst Australia as legal adviser.

– Ends –

¹ Growthpoint Properties Australia Limited as responsible entity for the Growthpoint Properties Australia Trust.



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