



ASX ANNOUNCEMENT GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

18 January 2017

Distribution Reinvestment Plan

Growthpoint Properties Australia ("**Growthpoint**") advises that the issue price of securities to be issued under its Distribution Reinvestment Plan ("**DRP**") for the distribution payable on or about 28 February 2017 in respect of the 30 December 2016 record date will be \$3.20 per stapled security. This price was established by applying a 2% discount to 3.27, being the 10-day volume weighted market price for "GOZ" stapled securities from 4 January 2017 (the second trading day following the record date) rounded down to the nearest cent.

Before underwriting, the take-up under the DRP was approximately 72.7%.

As announced to the ASX on 15 December 2016, Growthpoint's major securityholder, Growthpoint Properties Limited of South Africa ("**Growthpoint SA**") has underwritten the DRP. As a result, the DRP will raise approximately \$68.0 million¹ through the issue of approximately 21.2 million¹ new "GOZ" stapled securities. The new stapled securities will rank equally with all other stapled securities including a full entitlement to all future distributions.

A summary of the DRP for the February 2017 distribution is as follows:

DRP issue price	\$3.20
Number of new securities to be issued	21.2 million ¹
Equity raised from DRP	\$68.0 million ¹
Total securities on issue following DRP	662.7 million ¹
Percentage DRP take-up (including underwriting)	100%
Declared distribution for the six months ended 30 June 2016	10.6 cents per stapled security
FY17 distribution yield on DRP issue price ²	6.7%

Following the DRP, Growthpoint SA's holding in Growthpoint will increase from 64.3% to approximately 65.2%. The final percentage is dependent on withholding tax and will be confirmed when the securities are issued on or about 28 February 2017.

The proceeds from the DRP will be used to further reduce gearing.

Growthpoint expects to release its interim results on or about 21 February 2017 and its annual results on or about 21 August 2017. The estimated distribution guidance for the full year ending 30 June 2017 remains at 21.5 cents per stapled security.

Managing Director, Timothy Collyer, commented:-

"We are very pleased to again be raising equity via the DRP with 72.7% of securities participating prior to underwriting and, following underwriting, raising nearly \$68.0 million¹. This is the highest price Growthpoint has raised equity at to date. Directors are appreciative that existing securityholders have reinvested equity into Growthpoint, supporting the strategy and growth of the Group. We are also particularly grateful for the ongoing support from Growthpoint SA both taking up its DRP entitlement and underwriting the balance.

Securityholders participating in the DRP have benefited from the 2% discount to the average trading price, no brokerage fees being payable on the DRP and reinvestment at an attractive FY17 distribution yield of 6.7%."

Aaron Hockly, Chief Operating Officer

www.growthpoint.com.au

¹ Note that these amounts are subject to rounding and exclude any withholding tax to be deducted in respect of foreign holders and Australian holders who have not supplied an Australian tax file number. Due to withholding tax which is required to be deducted from the distribution, the actual number of securities and the total amount raised is expected to be lower than as listed above. Exact numbers of securities and the total amount raised will be announced at the time of the issue on or about 31 August 2016.

² Based on the FY 2017 forecast distribution of 21.5 cents per stapled security.



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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. Including the acquisition noted in this announcement, GOZ owns interests in a diversified portfolio of 59 office and industrial properties throughout Australia valued at approximately \$3.2 billion and has an investment mandate to invest in office, industrial and retail property sectors.

Growthpoint is included in the S&P/ASX 200 Index and has been issued with an investment grade rating of Baa2 for senior secured debt by Moody's.

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.