



MARKET RELEASE

27 July 2004

General Property Trust and GPT Split Trust

TRADING HALT

The securities of General Property Trust and GPT Split Trust (the "Trusts") will be placed in pre-open at the request of the Trusts, pending the release of an announcement by the Trusts. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Thursday, 29 July 2004 or when the announcement is released to the market.

Security Code: GPT
 GSTIN
 GSTCP

A handwritten signature in cursive script that reads 'A. R. A. Black'.

Andrew Black
Senior Companies Adviser

GPT
GPT SPLIT TRUST

27 July 2004

Companies Announcement Office
Australian Stock Exchange Limited
Exchange Centre
Level 6
20 Bridge Street
Sydney NSW 2000

Attention: Marian Tang
Facsimile: 08 9221 2020

Dear Ms Tang

GPT Split Trust (ASX: GST) – Request for Trading Halt

We confirm our request that a trading halt in securities of GST be granted by ASX.

The trading halt is necessary as an announcement is expected to be made in response to the proposal by Lend Lease Corporation Limited to merge with General Property Trust.

We request that the trading halt last until General Property Trust confirms that all announcements have been made, which it expects to do prior to market opening on Wednesday 28 July 2004.

We are not aware of any reason why the trading halt should not be granted.

Yours faithfully
GPT MANAGEMENT LIMITED


James Coyne
Legal Counsel & Company Secretary

GPT Management Limited
ABN 84 000 395 473
as Responsible Entity
and Trustee of
GPT Split Trust
ABN 85 571 466 045

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50 The Bend
30 Hickson Road
Millers Point NSW 2000
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GPT
GENERAL PROPERTY TRUST

27 July 2004

Companies Announcement Office
Australian Stock Exchange Limited
Exchange Centre
Level 6
20 Bridge Street
Sydney NSW 2000

Attention: Marian Tang
Facsimile: 08 9221 2020

Dear Ms Tang

General Property Trust (ASX: GPT) – Request for Trading Halt

We confirm our request that a trading halt in securities of GPT be granted by ASX.

The trading halt is necessary as an announcement is expected to be made in response to the proposal by Lend Lease Corporation Limited to merge with General Property Trust.

We request that the trading halt last until General Property Trust confirms that all announcements have been made, which it expects to do prior to market opening on Wednesday 28 July 2004.

We are not aware of any reason why the trading halt should not be granted.

Yours faithfully
GPT MANAGEMENT LIMITED


James Coyne
Legal Counsel & Company Secretary

GPT Management Limited
ABN 54 000 335 473
as Responsible Entity
and Trustees of
General Property Trust
ABN 58 071 755 009

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