GPT RE Limited
ABN 27 107 426 504
as Responsible Entity of
General Property Trust
AFSL 286511

GPT Management Holdings Limited
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11 June 2009

Lux Wigneswaran
Adviser, Issuers (Sydney)
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

By electronic lodgement

Dear Ms Wigneswaran

Re: The GPT Group (ASX: GPT) Retail Entitlement Offer Update

The GPT Group announces the completion of the Retail Entitlement Offer, which closed on 9 June 2009.

The fully underwritten equity raising announced to the market on 7 May 2009 comprised an institutional component which raised approximately $1.4 billion and a Retail Entitlement Offer of approximately $300 million.

The number of securities by which the Retail Entitlement Offer was not subscribed was approximately 210 million stapled securities comprising about 25% of the Retail Entitlement Offer and about 4.7% of the offer as a whole. All Securityholders who applied for Additional New Securities up to a cap of 25% of their entitlement, as stipulated in the Retail Entitlement Offer, will receive the Additional New Securities applied for. As the equity raising is fully underwritten, the total amount that will be raised under the Retail Entitlement Offer remains approximately $300 million.

Final Allotment under the Retail Entitlement Offer is expected to occur on 16 June 2009, with trading in new stapled securities expected to commence on 17 June 2009.

Yours sincerely

James A Coyne
Company Secretary
The GPT Group

GPT Securityholder Service Centre

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