The GPT Group

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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23 February 2010

Ms Suzanna Dabski
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

By electronic lodgement

Dear Suzanna

Re: Distribution for the quarter ended 31 December 2009

GPT advises the income distribution for the quarter ended 31 December 2009 will be 1 cent per stapled security. This comprises:

Trust Distribution	1 cent
Company Dividend	Nil
Total Amount Distributed	1 cent

The distribution for the quarter ended 31 December 2009 will paid on 26 March 2010.

There is no distribution reinvestment plan currently in operation.

Details of the taxation components of the distribution payment are attached. They are also set out at "www.gpt.com.au - Securityholder Services – Distributions".

In accordance with the Listing Rules, we give formal notice that the register of security holders will close at 5.00 pm, 4 March 2010 for the purpose of determining those security holders entitled to participate in the distribution for the quarter ended 31 December 2009.

Documents will be accepted for registration until 5.00 pm on the books closing date at the Sydney Register only:

Securities Registration Services
Link Market Services Limited
Level 12, 680 George Street
SYDNEY NSW 2000

Yours sincerely,

James A Coyne
Company Secretary

GPT Securityholder Service Centre

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Notice for the Purposes of 12-395 of Tax Administration Act
Distribution for the quarter ended 31 December 2009

Estimated Tax Components for the quarter ended 31 December 2009

GPT advises the distribution for the quarter ended 31 December 2009 of 1.0 cents per security comprises the components as set out below. The components of this distribution will be reflected in investors' distribution advices for the quarter ended 31 December 2009.

Distribution components	**Cents per unit**
Interest Income Australian Sourced	0.000000
Franked Dividend	0.000000
Interest Income Foreign Sourced	0.000000
Passive and Other Income Foreign Sourced	0.000000
Other Australian Taxable Income	0.000000
Capital Gains Concession	0.000000
Capital gains (TARP) Discount	0.000000
Capital gains (TARP) Non-Discount	0.000000
Tax Deferred Income	1.000000
Total Distribution	**1.000000**

Subdivision 12-H of Taxation Administration Act (applicable to non-resident security holders and their custodians only)

The following information is provided solely for the purpose of Subdivision 12-H of the Taxation Administration Act and should not be used for any other purpose. For the purpose of section 12-395 of Schedule 1 of the Taxation Administration Act the "fund payment" amount for the quarter ended 31 December 2009 is 0.000000 cents per unit, which is in respect of the income year ending 31 December 2009.

The current quarter's fund payment amount of 0.000000 cents per unit has been calculated in accordance with the tax legislation for the purpose of withholding of tax from distributions made to foreign residents.

Important Note: Australian resident security holders should not rely on the information contained in the tables above for the purpose of completing their income tax return. Details of full year components of distributions will be provided in the 2010 Annual Tax Statement which will be sent to all security holders on or around July 2010.