



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

**GPT Management
Holdings Limited**
ABN 67 113 510 188

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20 February 2012

Emma Badhni
Adviser, Issuers (Sydney)
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

By electronic lodgement

Dear Ms Badhni

Re: Distribution for the quarter ended 31 December 2011

GPT advises the income distribution for the quarter ended 31 December 2011 will be 4.9 cents per stapled security. This comprises:

Trust Distribution	4.9 cents
Company Dividend	Nil

The distribution for the quarter ended 31 December 2011 will be paid on 16 March 2012.

No part of this distribution contains conduit foreign income.

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 - Investor Relations - Securityholder Services – Distributions](http://www.gpt.com.au - Investor Relations - Securityholder Services - Distributions)".

In accordance with the Listing Rules, we give formal notice that the register of Securityholders will close at 5.00 pm, 29 February 2012 for the purpose of determining those Securityholders entitled to participate in the distribution.

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

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

Yours sincerely

James A Coyne
Company Secretary

**GPT Securityhold
Service Centre**

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**Notice for the Purposes of Section 12-395 of Tax Administration Act
Distribution for the quarter ended 31 December 2011**

Estimated Tax Components for the quarter ended 31 December 2011

GPT advises the distribution for the quarter ended 31 December 2011 of 4.9 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 2011.

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	<u>4.900000</u>
Total Distribution	<u>4.900000</u>

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

GPT is a Managed Investment Trust ("MIT"). 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 2011 is 0.000000 cents per unit, which is in respect of the income year ending 31 December 2011.

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 2012 Annual Tax Statement which will be sent to all security holders on or around July 2012.