

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	GPT Group comprising the stapled securities of General Property Trust (Trust) and GPT Management Holdings Limited (GPTMHL)
ABN	58 071 755 609 – Trust 67 113 510 188 - GPT MHL

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Cameron
Date of last notice	18/02/2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	03/05/2013
No. of securities held prior to change	880,060 stapled securities 1,406,992 performance rights
Class	Performance rights granted under GPT's Long Term Incentive Plan
Number acquired	635,324 performance rights
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	- Price of stapled securities on grant of rights is \$4.05. - Price of stapled securities acquired (if any) will be determined following the three year performance period ending on 31 December 2015.
No. of securities held after change	880,060 stapled securities 2,042,316 performance rights

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Performance rights granted to Mr. Cameron pursuant to the GPT Long Term Incentive Plan in respect of the 2013 year as approved by Securityholders at the Annual General meeting held on 2 May 2013.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed Period

Were the interest in the securities of contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Yes. GPT's Personal Dealing Policy permits (notwithstanding the trading windows) the granting of rights under GPT's Long Term Incentive Plan.
If prior written clearance was provided, on what date was this provided?	02/05/2013

⁺ See chapter 19 for defined terms.