

Appendix 3D

Changes relating to buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
GPT Management Holdings Limited ACN 113 510 188 and GPT RE Limited ACN 107 426 504 as responsible entity for General Property Trust ARSN 090 110 357 (together, GPT Group)	

We (the entity) give ASX the following information.

1 Date that an Appendix 3C or the last Appendix 3D was given to ASX	26 April 2012
---	---------------

Information about the change

Complete each item for which there has been a change and items 9 and 10.

Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
---	--

On-market buy-back

2 Name of broker who will act on the company's behalf	Merrill Lynch and UBS jointly.	No change.
3 Deleted 30/9/2001.		

⁺ See chapter 19 for defined terms.

Appendix 3D
Changes relating to buy-back

	Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
<p>4 If the company/trust intends to buy back a maximum number of shares/units – that number</p> <p>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.</p>	<p>Up to 10% of the smallest number of stapled securities on issue at any time during the 12 months before the buy-back commenced (ie, up to 185,552,943 stapled securities in total, including stapled securities bought back during the 12 month period to 10 May 2012). As such, the buy back will be within the 10/12 limit. The maximum number of stapled securities remaining to be bought back is set out in item 5 below.</p>	<p>Up to 10% of the smallest number of stapled securities on issue at any time during the last 12 months (ie, up to 176,678,508 stapled securities in total, including all the stapled securities bought back during the 12 month period to 10 May 2013). As such, the buy back will be within the 10/12 limit. The maximum number of stapled securities to be bought back is set out in item 5 below.</p>
<p>5 If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back</p>	<p>The maximum number of stapled securities remaining to be bought back is 118,008,425 stapled securities.</p>	<p>The maximum number of stapled securities to be bought back is 156,279,039 stapled securities.</p>
<p>6 If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention</p>	<p>The GPT Group intends to complete the buy-back on or before 10 May 2013.</p>	<p>The GPT Group intends to complete the buy-back on or before 10 May 2014.</p>
<p>7 If the company/trust intends to buy back shares/units if conditions are met – those conditions</p>	<p>Not applicable.</p>	<p>Not applicable.</p>

+ See chapter 19 for defined terms.

All buy-backs

	Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
8 Any other change	Not applicable.	Not applicable.
9 Reason for change	Capital management.	
10 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>)	None.	

Compliance statement

- The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

- The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
- There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: _____ Date: 10 May 2013
(Company secretary)

Print name: James Coyne

== == == == ==

⁺ See chapter 19 for defined terms.