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3 March 2015

The GPT Group Successfully Completes Security Purchase Plan

The GPT Group ("GPT") is pleased to announce the successful completion of the security purchase plan ("SPP") announced on 2 February 2015.

The SPP provided eligible securityholders with the opportunity to acquire up to \$15,000 worth of GPT stapled securities ("Stapled Securities"), and was designed to supplement the \$325 million institutional placement ("Placement") completed in January 2015.

The SPP was heavily oversubscribed, with approximately \$124 million in valid applications received from securityholders, well above the \$50 million cap. As a result, and consistent with the terms of the SPP, GPT has determined that it will scale back applications in order to ensure the total amount of Stapled Securities issued will be equal to \$50 million.

The scale back will be applied pro-rata across valid applications based on the number of Stapled Securities held by each applicant on the SPP Record Date. As such, securityholders who submitted a valid application will receive the lower of:

- the number of Stapled Securities validly applied for; and
- approximately 21.1% of the number of Stapled Securities held by the applicant on the SPP Record Date (20 January 2015)

New securities under the SPP will be issued at \$4.23 per Stapled Security, being the same price offered under the Placement and which represents a 3.0% discount to the closing price of Stapled Securities on 21 January 2015, being the last trading day prior to the announcement of the Placement.

A total of approximately 11.8 million new Stapled Securities will be issued under the SPP on 9 March 2015, with holding statements to be dispatched to securityholders on 10 March 2015, and commencement of trading on ASX expected to occur on 11 March 2015.

The Stapled Securities issued under the SPP will rank equally with existing Stapled Securities.

Securityholders who have questions regarding the SPP should refer to GPT's website at www.gpt.com.au or contact GPT's Information Line on + 61 1800 025 095 (within and outside Australia) between 8:30am and 5:30pm (Sydney time), Monday to Friday.

Important Information

This announcement is not an offer or an invitation to acquire Stapled Securities or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The new Stapled Securities have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities laws of any state or other jurisdiction of the United States. Accordingly, the new Stapled Securities may not be offered or sold, directly or indirectly, in the United States, unless they have been registered under the U.S. Securities Act (which GPT has no obligation to do or procure), or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable state securities laws. This announcement may not be released or distributed in the United States.