

22 July 2016

Response to Centuria Capital Limited announcement

The GPT Group (**GPT**) refers to the ASX announcement made by Centuria Capital Limited (**Centuria**) dated 21 July 2016 in relation to the Facilitation and Property Rights deed entered into by Centuria and GPT on 16 June 2016 (**Centuria Facilitation Deed**) in relation to the management of the GPT Metro Office Fund (**GMF**).

Centuria continues to assert that in entering into a similar agreement with Growthpoint Properties Australia Limited, GPT is in breach of the Centuria Facilitation Deed and that GPT has failed to remedy that breach as required by Centuria in a notice to GPT dated 6 July 2016.

GPT maintains that it has not breached its obligations under the Centuria Facilitation Deed, including the no-shop restriction, and therefore there is no breach to remedy and Centuria has no right to terminate the Centuria Facilitation Deed. GPT has notified Centuria that it reserves all its rights in relation to any purported termination of the Centuria Facilitation Deed.

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For more information, please contact:

Investors:

Brett Ward
Head of Investor Relations
+61 2 8239 3536
+61 437 994 451

Media:

Brett Zarb
**Group Media and
Communications Manager**
+61 2 8239 3979
+61 417 256 563