



asx release+

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US PERSONS**

---

**Goodman Group successfully completes institutional component of \$1.3 billion equity raising**

---

Date	10 August 2009
Release	Immediate

---

Goodman Group (Goodman or the Group) is pleased to announce the successful completion of a \$923 million fully underwritten institutional equity raising, which received very strong support from Goodman's existing institutional securityholders and new investors. The offer price for the new stapled securities (New Securities) under the institutional offer is \$0.40 per New Security.

Of the \$923 million, \$167 million has been raised through an institutional placement (Placement) and \$756 million through the institutional component of an accelerated 1-for-1 non-renounceable entitlement offer (Entitlement Offer). Existing eligible institutional securityholders took up approximately 98% of their entitlements under the Institutional Entitlement Offer, which resulted in overwhelming demand for the placement.

The retail component of the Entitlement Offer (Retail Entitlement Offer), which is also fully underwritten, is expected to raise \$355 million taking the total size of the Equity Offer (being the Entitlement Offer and Placement) to \$1,278 million.

The Equity Offer was announced to the market on 6 August 2009 in conjunction with other capital management and strategic initiatives. The proceeds of the Equity Offer and the other initiatives, including the \$500 million offer of hybrid securities to China Investment Corporation (CIC), which is subject to securityholder approval, will primarily be used to reduce net debt and ensures the Group has a robust balance sheet and sustainable capital structure.

Goodman Group's Chairman, Ian Ferrier said "We are delighted with the very strong support the institutional offer has received from our existing institutional securityholders and new investors and thank them for their continued confidence in the Group."

Goodman Group's Chief Executive Officer, Greg Goodman said "This significant achievement is particularly pleasing as it demonstrates the resilience of our operating model and allows us to continue to focus on our core business of owning, developing and managing industrial property and business space in our key markets."

New Securities under the institutional component of the Entitlement Offer and the Placement will rank equally with existing Goodman stapled securities and are expected to be issued on Wednesday, 26 August 2009. Trading of these New Securities on ASX will commence on the same day.

For personal use only

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US  
PERSONS**

**Commencement of the Retail Entitlement Offer**

The Retail Entitlement Offer will open on Friday, 14 August 2009 and is expected to close at 5.00pm (AEST) on Friday, 4 September 2009. The terms of the Retail Entitlement Offer are the same as the terms under the institutional component of the Entitlement Offer with eligible securityholders having the opportunity to subscribe for one New Security for every one existing stapled security in Goodman held at 7.00pm (AEST) on Tuesday, 11 August 2009 (Record Date), at the offer price of \$0.40 per New Security.

Eligible retail securityholders may also apply for New Securities in excess of their Entitlement (Additional Securities). Additional Securities will only be allocated to eligible retail securityholders as determined by Goodman in its absolute discretion, having regard to offsetting the dilutionary impact of the Placement and the issue of hybrid securities to CIC.

Eligible retail securityholders wishing to participate in the Retail Entitlement Offer will need to have regard to the Retail Entitlement Offer booklet and personalised entitlement and acceptance form which is expected to be mailed to each eligible retail securityholder on Friday, 14 August 2009.

The Retail Entitlement Offer is not being extended to any securityholder outside Australia or New Zealand.

Retail securityholders who have any queries about the Entitlement Offer should contact the Goodman Offer Information Line on 1300 723 040 (local call cost within Australia) or on +61 3 9415 4043 (from outside Australia) or go to the Goodman website at [www.goodman.com](http://www.goodman.com).

GMG securities are expected to resume trading on the ASX today.

**For further information, please contact Goodman Group:**

Greg Goodman  
Group Chief Executive Officer  
+61 2 9230 7400

For personal use only

**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US PERSONS**

**About Goodman**

Goodman Group is an integrated property group with operations throughout Australia, New Zealand, Asia, Europe and the United Kingdom. Goodman Group, comprised of the stapled entities Goodman Limited and Goodman Industrial Trust, is the largest industrial property group listed on the Australian Securities Exchange and one of the largest listed specialist fund managers of industrial property and business space globally.

Goodman's global property expertise, integrated own+develop+manage customer service offering and significant fund management platform ensures it creates innovative property solutions that meet the individual requirements of its customers, while seeking to deliver long-term returns for investors

For more information please visit [www.goodman.com](http://www.goodman.com)

**IMPORTANT INFORMATION**

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to any "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933 (the "Securities Act")) ("US Person"). This document may not be distributed to, or relied upon by, persons in the United States or who are, or are acting for the account or benefit of, US Persons. Securities may not be offered or sold in the United States or to, or for the account or benefit of, US Persons, absent registration under the Securities Act or an exemption from registration. Neither the entitlements nor the new securities offered under the Equity Offer have been, or will be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States. In addition, neither Goodman Limited nor Goodman Industrial Trust has been, or will be, registered under the US Investment Company Act of 1940 (the "Investment Company Act") in reliance on an exception provided by Section 3(c)(7) thereof. Accordingly, the new securities to be offered and sold in the Equity Offer may only be offered or sold in the United States or to, or for the account or benefit of, US Persons in transactions exempt from, or not subject to, the registration requirements of the Securities Act and applicable state securities laws and exempt from the registration requirements of the Investment Company Act.

This announcement may contain certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Statements regarding certain plans, strategies and objectives of management and indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Due care and attention has been used in the preparation of forecast information. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Goodman Group, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. Recipients are cautioned not to place undue reliance on forward-looking statements. Goodman Group assumes no obligation to update such information.

- Ends -

For personal use only