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Goodman acquires a US\$450 million interest in the world's largest logistics facility

Date 7 March 2013

Release Immediate

Goodman Group (Goodman or Group) today announces that Goodman Hong Kong Logistics Fund (GHKLF or Fund) has formed a co-ownership arrangement with DP World, one of the world's largest container terminal operators, that provides it with a 25% ownership interest in ATL Logistics Centre Hong Kong (ATL) and an ownership interest in CSX World Terminals Hong Kong, located at Hong Kong's Kwai Tsing Port. The acquisition will further consolidate Goodman's position as a leading player in the Greater China market, managing 23 million sq ft (2.2 million sqm) of logistics space.

The key components of the transaction, with an acquisition price of US\$450 million (A\$440 million) are:

- + GHKLF acquires a 25% ownership interest in ATL, the world's largest logistics facility comprising 552,000 sqm of GLA and is strategically located at the container port
- + The co-owners will continue to oversee the management of ATL and the associated container terminal, consistent with the respective expertise of both parties
- + The transaction will be primarily funded via a US\$300 million (A\$294 million) targeted equity raising by GHKLF, which has been fully subscribed by existing GHKLF investors

Goodman's Managing Director Greater China, Mr Philip Pearce said: "The transaction cements Goodman's position as a leading player in the Greater China logistics property market. ATL further enhances Goodman's ability to service its global customers across the region and combined with our development pipeline of more than 4 million sqm in China, Goodman is well positioned to take advantage of opportunities stemming from the continued economic growth in this key market."

ATL is a 13 storey, ramp up logistics facility, constructed in five phases between 1984 and 1994. With a lettable area of 5.94 million sq. ft (approx. 552,000 sqm), it is the world's largest logistics building. The facility is currently 98% leased to 60 customers.

Goodman's Group Chief Executive Officer, Mr Greg Goodman said: "We are delighted with the continued support of our global capital partners. The demand from existing GHKLF investors to participate in the equity raising has been pleasing, securing US\$300 million of new committed equity. This takes the total new equity raised within the Group's managed funds in the year-to-date to A\$2.1 billion."

Goodman Group

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On completion of the transaction, Goodman will manage 23 million sq ft (2.2 million sqm) of gross lettable area in Greater China, valued at (A\$3 billion).

Completion of the transaction, subject to regulatory approvals, is expected to be towards the end of FY2013.

- Ends -

For further information, please contact Goodman:

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About Goodman

Goodman Group is an integrated property group with operations throughout Australia, New Zealand, Asia, Europe, the United Kingdom, North America and Brazil. Goodman Group, comprised of the stapled entities Goodman Limited, Goodman Industrial Trust and Goodman Logistics (HK) Limited, 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.