

18 July 2019

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The GPT Group Security Purchase Plan successfully completed

The GPT Group (ASX: GPT) ("**GPT**" or "**Group**") refers to its announcement made to the Australian Securities Exchange on 19 June 2019, relating to a fully underwritten institutional placement to raise A\$800 million ("**Placement**"), and a non-underwritten security purchase plan ("**SPP**") to provide eligible GPT securityholders in Australia and New Zealand with the opportunity to acquire up to A\$15,000 worth of GPT stapled securities ("**Stapled Securities**") to raise up to A\$50 million.

The Group is pleased to advise that the SPP closed at 5.00pm on Monday, 15 July 2019, oversubscribed with total valid applications of approximately A\$66.8 million received. As a result, GPT has elected to exercise its discretion to increase the A\$50 million cap to allow all valid applications to be satisfied.

The SPP followed on from GPT's Placement which was issued at a fixed issue price of \$6.07 per security. The SPP was offered at A\$5.94 per Stapled Security, being the Placement issue price adjusted for the June 2019 distribution of 13.11 cps, due to the new Stapled Securities under the SPP being issued after the record date for the distribution for the six months ending 30 June 2019.

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

The SPP offer was sent to 31,781 eligible securityholders and valid applications were received from 5,980 securityholders. This represents a participation rate of 18.8% and an average application worth approximately A\$11,170.

Holding statements will be issued to eligible applicants on Tuesday, 23 July 2019 and trading of the new Stapled Securities issued under the SPP is expected to commence on Tuesday, 23 July 2019.

-ENDS-

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Disclaimer

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This announcement is not an offer or an invitation to acquire GPT 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 or intention 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.

This announcement is not financial advice or a recommendation to acquire GPT stapled securities and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective, investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as they deem necessary or appropriate to their jurisdiction. Cooling off rights do not apply to the acquisition of GPT stapled securities.

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