

Results of unitholder meeting with regard to proposed acquisition of a controlling interest in Orchard Industrial Property Fund ("OIF")

GRT - Growthpoint - Results Of Unitholder Meeting With Regard To Proposed Acquisition Of A Controlling Interest In Orchard Industrial Property Fund ("OIF")

Growthpoint Properties Limited
(Incorporated in the Republic of South Africa)
(Registration number 1987/004988/06)
Share code: GRT & ISIN ZAE000037669
("Growthpoint")

RESULTS OF UNITHOLDER MEETING WITH REGARD TO PROPOSED ACQUISITION OF A CONTROLLING INTEREST IN ORCHARD INDUSTRIAL PROPERTY FUND ("OIF")

Growthpoint linked unitholders are referred to the announcements released on the

Securities Exchange News Service of the JSE Limited on 18 May 2009 and 25 June

2009 relating to the proposed acquisition by Growthpoint of a controlling interest in OIF ("Proposed Acquisition").

All OIF resolutions necessary for the Proposed Acquisition were approved at the

OIF unitholder meeting held on 30 July 2009. All the conditions precedent other

than those conditions relating to the amendment of the existing debt facilities

have been fulfilled. Conclusion of discussions with the existing lenders are

expected to be completed shortly.

On fulfillment of the remaining conditions precedent Growthpoint will subscribe

for new OIF units giving Growthpoint an interest of 50.1% in OIF for an amount

of A\$55.6million. Growthpoint intends to underwrite the proposed OIF rights

offer of A\$144.4 million which is envisaged to close on or about Wednesday, 9

September 2009.

For further information on the Proposed Acquisition Growthpoint unitholders are

referred to the OIF website www.orchardfunds.com.

30 July 2009

Financial adviser and sponsor to Growthpoint

Investec Corporate Finance and Investec Bank Australia Limited

Legal adviser to Growthpoint in South Africa

Glyn Marais

Legal adviser to Growthpoint in Australia

Blake Dawson

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