

## **Results of distribution re-investment alternative, vendor placing and confirmation of holding in Growthpoint Properties Australia**

---

GRT - Growthpoint Properties Limited - Results of distribution Re-investment alternative, Vendor Placing and confirmation of Holding in Growthpoint Properties Australia

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

RESULTS OF DISTRIBUTION RE-INVESTMENT ALTERNATIVE, VENDOR PLACING AND CONFIRMATION OF HOLDING IN GROWTHPOINT PROPERTIES AUSTRALIA

Linked unitholders are referred to the announcements released on the Securities

Exchange News Service ("SENS") on 26 August 2009 and 4 September 2009 relating

to the declaration and finalisation of the final cash distribution of 58.3 cents

("Cash Distribution") per Growthpoint linked unit and distribution re-investment

alternative ("Linked Unit Alternative").

Linked unitholders holding 926 355 706 Growthpoint linked units or 65.7% of Growthpoint linked units qualifying to receive the distribution elected to receive the Linked Unit Alternative, resulting in the issue of 41 865 537 new

units, raising approximately R540 million in new equity for Growthpoint.

Accordingly, a Cash Distribution of R280 494 172 was paid in respect of 481 122

079 Growthpoint linked units. Distribution cheques and linked unit certificates

in respect of the new linked units were posted to certificated linked unitholders at their risk and the Central Securities Depository Participant or

broker custody accounts of dematerialised linked unitholders were credited today.

Growthpoint linked unitholders are further referred to the announcements released on the SENS on 18 May 2009, 25 June 2009, 30 July 2009 and 14 September

2009 relating to the proposed acquisition by Growthpoint of a controlling interest in Growthpoint Properties Australia ("GOZ"), previously known as Orchard Industrial Property Fund Limited ("Proposed Acquisition"), as well as

the Growthpoint vendor placing relating to the funding thereof.

The various phases of the Proposed Acquisition, including the initial upfront

subscription, management internalisation and the rights issue underwritten by

Growthpoint have now been completed resulting in Growthpoint owning 76% of GOZ,

following acceptances by 7.6% of the minorities in the GOZ rights issue. Growthpoint's initial minimum investment in GOZ was increased to R1.265 billion

following the final outcome of the GOZ rights offer and as a result Growthpoint

increased the size of the initial vendor placement from R989 million to R1.265

billion. The vendor placing will result in the issue of 96 637 572 new linked

units at a weighted average issue price of R13.09.  
Growthpoint has therefore collectively raised R1.8 billion from the Linked Unit

Alternative and vendor placing.

21 September 2009

Financial adviser and sponsor to Growthpoint

Investec Corporate Finance

Legal adviser to Growthpoint in South Africa

Glyn Marais

Date: 21/09/2009 16:23:01 Produced by the JSE SENS Department.

The SENS service is an information dissemination service administered by the

JSE Limited ('JSE'). The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy or

completeness of the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or damage of any kind or nature, howsoever arising, from the use of SENS or the use of, or reliance on, information disseminated through SENS.