

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	GPT Group comprising the stapled securities of the General Property Trust (Trust) and GPT Management Holdings Limited (GPTMHL)
ABN	58 071 755 609 (Trust) 67 113 510 188 (GPTMHL)

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Robert William Johnston
Date of last notice	17 May 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct															
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	n/a															
Date of change	8 September 2016															
No. of securities held prior to change	155,973 stapled securities 1,093,479 performance rights comprised as follows: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Number of Performance Rights</th> <th style="text-align: center;">Year</th> <th style="text-align: center;">Scheme</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">25,139</td> <td style="text-align: center;">n/a</td> <td style="text-align: center;">Sign on</td> </tr> <tr> <td style="text-align: center;">187,607</td> <td style="text-align: center;">2016</td> <td style="text-align: center;">STI</td> </tr> <tr> <td style="text-align: center;">430,476</td> <td style="text-align: center;">2015-2017</td> <td style="text-align: center;">LTI</td> </tr> <tr> <td style="text-align: center;">450,257</td> <td style="text-align: center;">2016-2018</td> <td style="text-align: center;">LTI</td> </tr> </tbody> </table>	Number of Performance Rights	Year	Scheme	25,139	n/a	Sign on	187,607	2016	STI	430,476	2015-2017	LTI	450,257	2016-2018	LTI
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Class	N/A															
Number acquired	12,570 stapled securities															
Number disposed	Nil															
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$5.02															
No. of securities held after change	168,543 stapled securities 1,080,909 performance rights comprised as follows: <table border="1"> <thead> <tr> <th>Number of Performance Rights</th> <th>Year</th> <th>Scheme</th> </tr> </thead> <tbody> <tr> <td>12,569</td> <td>n/a</td> <td>Sign on</td> </tr> <tr> <td>187,607</td> <td>2016</td> <td>STI</td> </tr> <tr> <td>430,476</td> <td>2015-2017</td> <td>LTI</td> </tr> <tr> <td>450,257</td> <td>2016-2018</td> <td>LTI</td> </tr> </tbody> </table>	Number of Performance Rights	Year	Scheme	12,569	n/a	Sign on	187,607	2016	STI	430,476	2015-2017	LTI	450,257	2016-2018	LTI
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Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Conversion of certain performance rights granted to the Chief Executive Officer as part of his sign on package.															

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A

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Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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