
ASX ANNOUNCEMENT

GROWTHPOINT PROPERTIES AUSTRALIA (ASX Code: GOZ)

29 September 2016

MINORITY FACILITY DOCUMENTATION

Growthpoint Properties Australia Limited as responsible entity for Growthpoint Properties Australia Trust (**Growthpoint**) refers to the presentation titled 'Overview of the Minority Facility' dated, and released to the ASX on, 16 September 2016.

As foreshadowed in that presentation, and also in section 6 of Growthpoint's bidder's statement dated 1 July 2016 relating to its takeover bid for GPT Metro Office Fund, attached is the documentation relating to the Minority Facility. This documentation is being sent to eligible holders of Growthpoint securities today.

In summary, under the Minority Facility, eligible holders of Growthpoint securities have the opportunity to acquire additional Growthpoint securities at a price of \$3.15 per Growthpoint security. The deadline for participating in the Minority Facility is 5.00pm on Friday, 21 October 2016 (Melbourne time).

For more information contact:

Aaron Hockly, Chief Operating Officer www.growthpoint.com.au

Investor and media enquiries should be directed to:

Aaron Hockly, Chief Operating Officer, Growthpoint Properties Australia
Telephone: +61 (0)3 8681 2900, info@growthpoint.com.au

Growthpoint Properties Australia

Growthpoint Properties Australia is a publicly traded ASX listed A-REIT (ASX Code: GOZ) that specialises in the ownership and management of quality investment property. GOZ owns interests in a diversified portfolio of 63 office and industrial properties throughout Australia valued at approximately \$3.2 billion and has an investment mandate to invest in office, industrial and retail property sectors.

Growthpoint is included in the S&P/ASX 200 Index and has been issued with an investment grade rating of Baa2 for senior secured debt by Moody's.

GOZ aims to grow its portfolio over time and diversify its property investment by asset class, geography and tenant exposure through individual property acquisitions, portfolio transactions and corporate activity (M&A transactions) as opportunities arise.



29 September 2016

Dear Growthpoint securityholder

**Successful takeover bid for GPT Metro Office Fund
Opportunity to acquire Growthpoint securities for \$3.15 per security**

This is an important document and requires your immediate attention. If you are in any doubt about how to deal with this document, you should contact your broker, financial adviser or legal adviser immediately.

On 5 July 2016, we wrote to you to provide details of the 'Cash Alternative Facility' (which was made available to unitholders in GPT Metro Office Fund (**GMF**)) and the 'Minority Facility' (which is available to certain Growthpoint securityholders). As Growthpoint's successful takeover bid for GMF (the **Growthpoint Offer**) has closed, the Minority Facility is now being run.

In summary, under the Minority Facility, you now have the opportunity to acquire:

- at least 0.04896 Growthpoint securities for every Growthpoint security held at the relevant time (being 30 June 2016); plus
- additional Growthpoint securities not taken up by other Growthpoint securityholders under the Minority Facility,

in each case at a price of \$3.15 per Growthpoint security. This price equates to the closing price of Growthpoint securities on 30 June 2016 (being the last trading day before the date on which the Growthpoint Offer was announced).

The purpose of this letter is to explain how the Minority Facility works and enclose a personalised application form to acquire additional Growthpoint securities at \$3.15 per security (**Application Form**).

Participation in the Minority Facility is voluntary. If you wish to participate, please either:

- complete the Application Form and return it with the requisite application monies; or
- pay your requisite application monies via BPAY[®] by following the instructions set out on the Application Form (if you pay via BPAY[®], you do not have to also return an Application Form),

so that they are received by Growthpoint's security registrar by no later than **5.00pm on Friday, 21 October 2016 (Melbourne time)**.

The terms of the Minority Facility are set out in Attachment 1 of this letter.

Before deciding whether or not to participate in the Minority Facility, you are strongly encouraged to speak to your broker, financial adviser or legal adviser. The directors of Growthpoint are not making any recommendation as to whether Eligible Growthpoint Securityholders should participate in the Minority Facility.

Yours faithfully

Geoff Tomlinson
Independent Chairman



Attachment 1 – Minority Facility terms

What is the Minority Facility?

The Minority Facility is being made available by Growthpoint Properties Australia Limited (ABN 33 124 093 901) as responsible entity for Growthpoint Properties Australia Trust (ARSN 120 121 002) (**Growthpoint**).

By way of background, instead of receiving 0.3968 Growthpoint securities and \$1.25 cash for each of their GMF units as consideration under Growthpoint's takeover bid for GMF (the **Growthpoint Offer**) (**Mixed Consideration**), GMF unitholders were given the opportunity to receive an all cash alternative of approximately \$2.50 cash for each of their GMF units by participating in the Cash Alternative Facility (**Cash Alternative**).

Under the Cash Alternative Facility, Growthpoint Properties Limited (the Johannesburg Stock Exchange listed major securityholder of Growthpoint) (**Growthpoint SA**) funded the acquisition of all the Growthpoint securities that would otherwise have been issued to GMF unitholders under the Growthpoint Offer at a price of \$3.15 per Growthpoint security, had they elected to receive the Mixed Consideration (**Cashout Securities**).

Under the Minority Facility, certain Growthpoint securityholders now have the opportunity to acquire at least 0.04896 Growthpoint securities for every Growthpoint security held, at the relevant time (being 30 June 2016), at a price of \$3.15 per Growthpoint security. This price equates to the closing price of Growthpoint securities on 30 June 2016 (being the last trading day before the date on which the Growthpoint Offer was announced).

Each Growthpoint security consists of a fully paid ordinary share in Growthpoint Properties Australia Limited stapled to a fully paid ordinary unit in Growthpoint Properties Australia Trust quoted on the ASX.

What are Cashout Securities?

Cashout Securities are the Growthpoint securities that would have been issued to GMF unitholders had they elected the Mixed Consideration (of 0.3968 Growthpoint securities and \$1.25 cash for each of their GMF units) under the Growthpoint Offer rather than electing the Cash Alternative.

Who is eligible to participate in the Minority Facility?

All registered holders of Growthpoint securities as at Thursday, 30 June 2016 (**Relevant Record Date**) (being the last trading day before the Growthpoint Offer was announced) whose address as shown in the register of Growthpoint securityholders as being in Australia, New Zealand or South Africa (**Eligible Growthpoint Securityholders**) have the opportunity to acquire Cashout Securities under the Minority Facility.

Growthpoint securityholders whose address as shown in the register of Growthpoint securityholders is in a jurisdiction other than Australia, New Zealand or South Africa will not be eligible to participate in the Minority Facility, unless Growthpoint otherwise determines (in its absolute discretion). If Growthpoint otherwise determines in respect of a particular Growthpoint securityholder, that securityholder will be deemed to be an Eligible Growthpoint Securityholder.

The distribution of this letter in jurisdictions outside Australia, New Zealand and South Africa may be restricted by law, and persons who come into possession of it should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This letter does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer.



What is the price payable for Cashout Securities under the Minority Facility?

The price payable by Eligible Growthpoint Securityholders under the Minority Facility is \$3.15 per Cashout Security.

How does the price of \$3.15 per Growthpoint security compare to recent market prices?

Growthpoint securities trade on the ASX under the code "GOZ". The prices at which Growthpoint securities have traded, and are trading, on the ASX can be obtained from the ASX website www.asx.com.au.

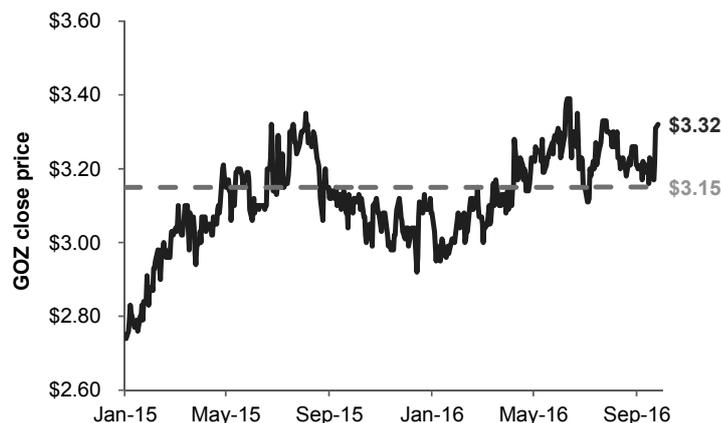
The closing price of a Growthpoint security on 26 September 2016 (being the last practical date before this letter was finalised) was \$3.32.

The 5 trading day volume weighted average price of a Growthpoint security to 26 September 2016 was \$3.23.

The 1-month volume weighted average price of a Growthpoint security to 26 September 2016 was \$3.21.

The 3-month volume weighted average price of a Growthpoint security to 26 September 2016 was \$3.22.

The following graph shows the closing price of a Growthpoint security from 1 January 2015 to 26 September 2016:



How many Cashout Securities may Eligible Growthpoint Securityholders apply for?

There are a minimum of 28,531,993 Cashout Securities available to Eligible Growthpoint Securityholders under the Minority Facility.

The final number of Cashout Securities available to Eligible Growthpoint Securityholders under the Minority Facility will only be known following the deadline for elections under the compulsory acquisition process of outstanding GMF units currently being undertaken by Growthpoint (the Growthpoint securities that would otherwise have been issued to the GMF unitholders who elect the Cash Alternative under the compulsory acquisition process will become Cashout Securities). However, the maximum number of Cashout Securities will be 30,809,587.

Growthpoint SA

Growthpoint SA is entitled to:

- 65.47% in aggregate of the Cashout Securities, which reflects Growthpoint SA's interest in Growthpoint securities on the Relevant Record Date – this has been determined to equate to 18,679,896 Cashout Securities based on the minimum number appearing above and 20,171,037 Cashout Securities based on the maximum number appearing above; and
- any Cashout Securities that Minority Securityholders (as defined below) do not take up under the Minority Facility (discussed below).



Minority Securityholders

Eligible Growthpoint Securityholders, other than Growthpoint SA, (**Minority Securityholders**) are entitled to apply to acquire up to 34.53% in aggregate of the Cashout Securities, which reflects the aggregate interest in Growthpoint securities held by Growthpoint securityholders (other than Growthpoint SA) on the Relevant Record Date – this has been determined to equate to 9,852,097 Cashout Securities based on the minimum number appearing above and 10,638,550 Cashout Securities based on the maximum number appearing above.

Minority Securityholders are entitled to acquire at least their proportionate share of those Cashout Securities in accordance with their securityholding in Growthpoint as at the Relevant Record Date. This means that each Minority Securityholder is entitled to acquire at least 0.04896 Cashout Securities for every Growthpoint security held as at the Relevant Record Date, at a price of \$3.15 per Cashout Security (**Entitlement**). Entitlements are non-renounceable. Each Minority Securityholders' Entitlement appears on the Application Form. Minority Securityholders can elect to acquire more or less than their Entitlement.

The final number of Cashout Securities to be transferred to Growthpoint SA and Minority Securityholders under the Minority Facility may be affected by roundings.

What are the choices available to Minority Securityholders?

Each Minority Securityholder may take any of the following actions:

- take up all or part of their Entitlement;
- take up all of their Entitlement and apply to acquire additional Cashout Securities in excess of their Entitlement up to a maximum of 10,638,550 Cashout Securities (representing 34.53% of the maximum number of Cashout Securities that may be available to Eligible Growthpoint Securityholders under the Minority Facility), subject to the scale back referred to below; or
- do nothing and let all of their Entitlement be acquired by other Minority Securityholders, Growthpoint SA or both.

Will there be any scale back?

Minority Securityholders are guaranteed to receive their Entitlement to Cashout Securities (provided a valid Application Form and application monies, or application monies paid via BPAY®, are received by Computershare Investor Services Pty Limited (Growthpoint's security registrar) (**Registry**) in accordance with the instructions set out on the Application Form).

Minority Securityholders will receive less Cashout Securities than the number applied for if the Minority Securityholders apply to acquire more than the actual number of Cashout Securities available to Minority Securityholders under the Minority Facility, in aggregate. However, for the avoidance of doubt, in this scenario, each Minority Securityholder will still be entitled to receive their Entitlement to Cashout Securities (provided a valid Application Form and application monies, or application monies paid via BPAY®, are received by the Registry in accordance with the instructions set out on the Application Form).

The scale back will be based on the Minority Securityholders' proportionate securityholdings as at the Relevant Record Date, whether or not those proportional securityholdings have changed since the Relevant Record Date.



How will the Minority Facility be implemented?

The Registry will in conjunction with the custodian, One Management Investment Funds Limited (ABN 47 117 400 987) (the registered holder of the Cashout Securities) among other things:

- subject to any scale back (see '*Will there be any scale back?*' above), transfer the number of Cashout Securities that Minority Securityholders applied to acquire under the Minority Facility to those Minority Securityholders;
- in the event of any scale back, return any surplus funds to Minority Securityholders (as required); and
- transfer the funds paid by the Minority Securityholders for the Cashout Securities to Growthpoint SA.

Each Eligible Growthpoint Securityholder who participates in the Minority Facility, will be deemed to have appointed, without the need for any further act, Growthpoint, each of its directors, officers and secretaries (jointly and each of them severally) as its attorney and agent for the purpose of executing any document or doing or taking any other act necessary, desirable or expedient to give effect to the Minority Facility and the transactions contemplated by it, including (without limitation) executing any transfer documentation in respect of Cashout Securities.

Growthpoint has the sole discretion to determine the allocation of Cashout Securities amongst Minority Securityholders and to determine how any scale back and roundings will operate and be calculated, and such determinations will be final and binding on all Minority Securityholders.

How do I apply to acquire Cashout Securities under the Minority Facility?

An Application Form, setting out your Entitlement, is enclosed with this letter.

In order to participate in the Minority Facility (whether your Growthpoint securities are held on the issuer sponsored subregister or are in a CHES holding), you must either:

- complete the Application Form and return it with the requisite application monies; or
- pay your requisite application monies via BPAY® by following the instructions set out on the Application Form,

so that they are received by the Registry by no later than **5.00pm on Friday, 21 October 2016 (Melbourne time)**.

The Application Form provides detailed instructions on how to apply to acquire Cashout Securities under the Minority Facility.

If you participate in the Minority Facility, you will be deemed to have irrevocably authorised Growthpoint (and any director, secretary, nominee or agent of Growthpoint) to alter your Application Form on your behalf by inserting correct details relating to the number of Cashout Securities that you are seeking to acquire, filling in any blanks remaining on the form and rectifying any errors or omissions as may be considered necessary by Growthpoint to make it an effective participation in the Minority Facility or to enable registration of the relevant number of Cashout Securities in your name.

If your Application Form and application monies are returned by post, for your application to be valid, you must ensure that it is posted in sufficient time for it to be received at the address shown on the Application Form by the time and date specified above. According to the standard delivery timetable for deliveries in Australia published on Australia Post's website, it can take up to 6 days to receive your Application Form and application monies if returned by post. You should take this timing into account when returning your Application Form and application monies by post.

The postage of the Application Form and other documents and application monies are at your risk.





When will I receive Cashout Securities?

Growthpoint currently expects that:

- the Minority Facility will be implemented on Friday, 28 October 2016; and
- the Cashout Securities will be transferred to Minority Securityholders on Friday, 28 October 2016, with any surplus application monies being returned to Minority Securityholders as soon as practicable thereafter. Minority Securityholders will not be entitled to receive any interest on any surplus application monies.

Growthpoint will return any surplus application monies to a Minority Securityholder by either (in the absolute discretion of Growthpoint):

- if the Minority Securityholder has made a valid election in accordance with the requirements of the Registry to receive distribution payments from Growthpoint by electronic funds transfer to a bank account nominated by the Minority Securityholder, paying, or procuring the payment of, the relevant amount in Australian currency by electronic means in accordance with that election; or
- otherwise, whether or not the Minority Securityholder has made an election referred to above, dispatching, or procuring the dispatch of, a cheque for the relevant amount in Australian currency to the Minority Securityholder by prepaid post to the registered address of the Minority Securityholder, such cheque being drawn in the name of the Minority Securityholder.

Any interest that is earned on the application monies received from Minority Securityholders will be for the sole benefit of Growthpoint. The return of any application monies (including surplus application monies) to Minority Securityholder will be at the risk of the Minority Securityholder.

How will I be notified of how many Cashout Securities I have acquired?

If you participate in the Minority Facility, Growthpoint will notify you, within 5 business days after the date on which the Cashout Securities have been transferred to you, of how many Cashout Securities have been transferred to you.

Can Growthpoint amend the Minority Facility terms?

Growthpoint reserves the right to make any amendments to these Minority Facility terms that it considers appropriate (including changing any of the dates and processes). Any material amendments will be announced on the ASX.

What should I do if I have questions?

If you have any questions in relation to the Minority Facility, please call the Growthpoint Offer Information Line on 1300 665 792 (for callers within Australia) or +61 3 9415 4366 (for callers outside Australia), Monday to Friday between 9:00am and 5:00pm (Melbourne time).

What is the governing law?

The Minority Facility and the Minority Facility terms are subject to the laws in force in Victoria, Australia.



Growthpoint Properties Australia

Growthpoint Properties Australia Limited (ACN 124 093 901, AFSL No. 316409)
Growthpoint Properties Australia Trust (ARSN 120 121 002)

GOZ

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000



For all enquiries:



Phone:
(within Australia) 1300 665 792
(outside Australia) +61 3 9415 4366



Online:
www.investorcentre.com/contact

Make your payment:



See overleaf for details of
how to make your payment

Application Form to acquire Growthpoint Securities at \$3.15

 **Your payment must be received by 5.00pm on 21 October 2016 (Melbourne Time)**

This is an important document that requires your immediate attention. It can only be used in relation to the securityholding represented by the details printed overleaf. If you are in doubt about how to deal with this Application Form, please contact your broker, financial or legal adviser immediately.

Terms defined in the letter from Growthpoint Properties Australia dated 29 September 2016 and not defined in this Application Form have the same meaning in this Application Form unless the context requires otherwise.

Step 1: Registration Name & Offer Details

Details of your Entitlement to acquire Growthpoint stapled securities (**Growthpoint Securities**) at \$3.15 per security are shown overleaf.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

You can take up either all or part of your Entitlement to Growthpoint Securities. You may also apply for additional Growthpoint Securities in excess of your Entitlement.

Enter the number of Growthpoint Securities you wish to take up from your Entitlement and the number of additional Growthpoint Securities (if any) you wish to apply for and the amount payable for those Growthpoint Securities (at \$3.15 per Growthpoint Security) on the reverse of this Application Form.

By making your payment you confirm that you agree to all of the terms of the Minority Facility that accompanied this Application Form.

Choose one of the payment methods shown below.

BPAY[®]: See overleaf for the BPAY Biller Code and your Customer Reference Number. If you make your payment via BPAY, you do not need to complete steps 3 and 4.

By Mail: Complete the reverse side of this Application Form and return it with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Growthpoint Properties Australia Limited**" and cross "**Not Negotiable**". Your payment must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and, as such, sufficient cleared funds must be held in your account as dishonoured cheques may not be represented and may result in your Application being rejected. Paperclip (do not staple) your payment to the Application Form. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Step 3: Signature of Securityholder(s)

Your Application Form must be signed and returned for your application to be valid, unless you make your payment by BPAY. Entering your contact details is not compulsory, but will assist us if we need to contact you.

Step 4: Number of Growthpoint Securities applied for and payment details

Set out how many Growthpoint Securities you wish to apply for and any payment details.

Turn over for details of the Minority Facility Offer →

Lodgement Instructions

If you are applying for Growthpoint Securities and your payment is being made by BPAY, you do not need to return an Application Form. Your payment must be received by no later than 5.00pm on 21 October 2016 (Melbourne Time). Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Growthpoint Properties Australia Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order, your payment and Application Form must be received by CIS by no later than 5.00pm on 21 October 2016 (Melbourne Time). You should allow sufficient time for this to occur. A reply paid envelope is enclosed for Growthpoint Securityholders in Australia. Other Eligible Growthpoint Securityholders will need to affix the appropriate postage. Neither CIS nor Growthpoint Properties Australia Limited accepts any responsibility if you lodge your application at any other address or by any other means.

Minority Facility Application Form

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I ND

STEP 1

Registration Name & Offer Details

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

 For your security keep your SRN/
HIN confidential.

Entitlement No: 12345678

Offer Details: Number of Growthpoint Securities held by you as at
Thursday, 30 June 2016:

Entitlement to Growthpoint Securities
(on a 0.04896 for 1 basis):

Amount payable if Entitlement is taken up in full
(at \$3.15 per Growthpoint Security):

Maximum number of Growthpoint Securities which may be able to be
acquired at \$3.15 each (subject to elections under the compulsory
acquisition process, scaleback and roundings):

10,638,550

STEP 2

Make Your Payment



Bill Code: 000000
Ref No: 1234 5678 9123 4567 89

Pay by Mail:



Make your cheque, bank draft or money order payable to "**Growthpoint Properties
Australia Limited**" and cross "**Not Negotiable**".

Return your payment and this Application Form to:
**Computershare Investor Services Pty Limited
GPO Box 52 Melbourne Victoria 3001 Australia**

Contact your financial institution to make your payment from your
cheque or savings account. Note: if paying by BPAY you do not
need to return this Application Form. Ensure amount transferred
is divisible by \$3.15.

STEP 3

Signature of Securityholder(s) *This section must be completed if you pay by mail.*

Individual or Securityholder 1

**Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)**

Securityholder 2

Director

Securityholder 3

**Director/Company Secretary
(cross out titles as applicable)**

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders must sign.

Power of Attorney: Where signing as Power of Attorney ("POA"), you must attach an original certified copy of the POA to this form.

Companies: Where the holding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as: a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR** two Directors, **OR** a Director and Secretary.

Overseas Companies: Where the holding is in the name of an overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: All executors must sign and a certified copy of Probate or Letters of Administration must accompany this form.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Step 4: Number of Growthpoint Securities applied for and payment details

This section must be completed if you pay by mail.

Entitlement taken up (insert number of Growthpoint
Securities):

Number of additional Growthpoint Securities
applied for (if any):

Amount enclosed at \$3.15 per Growthpoint Security
(must be divisible by \$3.15):

A\$



Entitlement No: 12345678

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Payment must be received by 5.00pm on 21 October 2016 (Melbourne Time)

Contact Details

Contact Name _____ **Daytime Telephone** _____

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

123456789123456789+000000001-3051+14