

# 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

<b>Name of entity</b>	GPT Group comprising the stapled securities of the General Property Trust (Trust) and GPT Management Holdings Limited (GPTMHL)
<b>ABN</b>	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.

<b>Name of Director</b>	Robert William Johnston
<b>Date of last notice</b>	21 March 2017

### 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.

<b>Direct or indirect interest</b>	Direct and indirect												
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	ERJ Nominees Pty Ltd <The Johnston Family A/C>												
<b>Date of change</b>	22 May 2017												
<b>No. of securities held prior to change</b>	330,695 stapled securities  893,302 performance rights comprised as follows: <table border="1" style="margin-left: 20px;"> <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>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	430,476	2015-2017	LTI	450,257	2016-2018	LTI
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430,476	2015-2017	LTI											
450,257	2016-2018	LTI											
<b>Class</b>	Performance rights												

+ See chapter 19 for defined terms.

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Number acquired	640,625 performance rights																		
Number disposed	Nil																		
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil. The price of stapled securities at the close of trading on the date of issue was \$5.19.																		
No. of securities held after change	<p>330,695 stapled securities</p> <p>1,533,927 performance rights comprised as follows:</p> <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>430,476</td> <td>2015-2017</td> <td>LTI</td> </tr> <tr> <td>450,257</td> <td>2016-2018</td> <td>LTI</td> </tr> <tr> <td>188,419</td> <td>2017</td> <td>DSTIC</td> </tr> <tr> <td>452,206</td> <td>2017-2019</td> <td>LTI</td> </tr> </tbody> </table>	Number of Performance Rights	Year	Scheme	12,569	n/a	Sign on	430,476	2015-2017	LTI	450,257	2016-2018	LTI	188,419	2017	DSTIC	452,206	2017-2019	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>	Issue of performance rights in relation to the 2017 deferred short term incentive plan and 2017-2019 long term incentive plan.																		

**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
<b>Value/Consideration</b> 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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