

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	24 May 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.

Direct or indirect interest	Direct and indirect																		
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	ERJ Nominees Pty Ltd <The Johnston Family A/C>																		
Date of change	7 September 2017																		
No. of securities held prior to change	330,695 stapled securities 1,533,927 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> <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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Class	Performance rights Stapled securities																		

+ See chapter 19 for defined terms.

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Number acquired	12,569 stapled securities															
Number disposed	12,569 performance rights															
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 \$4.99.															
No. of securities held after change	<p>343,264 stapled securities</p> <p>1,521,358 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>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	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>	Conversion of performance rights issued 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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