

ASX/MEDIA ANNOUNCEMENT

AGREEMENT REACHED TO TRANSFER INTEREST IN MPG OFFICE TRUST JOINT VENTURE

Tuesday, 1 November 2011

Charter Hall Office REIT (ASX:CQO) (the 'REIT') today announced, as part of the sale of its United States portfolio, that an agreement has been executed with MPG Office Trust (MPG) to allow the transfer of the REIT's interest in its joint venture with MPG to entities affiliated with Beacon Capital Partners, LLC (Beacon).

As announced by MPG (NYSE:MPG), the agreement specifies the transactions across all five jointly owned properties that will take place at a closing date expected in January or February 2012. The contemplated transactions include the sale to an affiliate of Beacon of:

- 100% interests in two properties (Wells Fargo Center, Denver, Colorado and the San Diego Technology Center, Los Angeles, California which are 80% owned by the REIT and 20% owned by MPG); and
- the transfer of the REIT's 80% interest in the remaining three joint venture properties in California (One California Plaza, Los Angeles; Cerritos Corporate Center, Cerritos; and Stadium Gateway, Anaheim).

The agreement and its conditions are congruent with the REIT's United States sale contract to Beacon as announced on 3 August 2011. The economic terms, seller obligations and expected closing date of the transfer of the REIT's joint venture interest are consistent with the REIT's initial expectations.

The agreement follows the recent closing of 700 Thirteenth Street, Washington and 30 Independence Boulevard, New Jersey and represents an important step in the process of transferring the REIT's interests in five of the remaining twelve United States assets. Activities required to meet the remaining conditions precedent across the rest of the portfolio are currently progressing well.



For further information please contact:

Adrian Taylor

Chief Executive Officer

Charter Hall Office REIT

Tel: +61 2 8295 1024

adrian.taylor@charterhall.com.au

Jill Rikard-Bell

Chief Operating Officer

Charter Hall Office REIT

Tel: +61 2 8295 1013

jill.rikard-bell@charterhall.com.au

About Charter Hall Office REIT

Charter Hall Office REIT is a leading listed real estate investment trust with a portfolio of high grade office buildings predominantly located in major business districts across Australia and the United States (the US portfolio is under contract for sale). A customer focused approach to asset management drives the leasing and refurbishment initiatives with a view to maximising returns of the underlying assets.

Charter Hall Office REIT is managed by Charter Hall Group (ASX:CHC) is one of Australia's leading fully integrated property groups, with 20 years' experience managing high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has over \$10 billion of funds under management across the office, retail, industrial and residential sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide, Perth, Warsaw and Chicago.

The Group's success is underpinned by a highly skilled and motivated team with diverse expertise across property sectors and risk-return profiles. Sustainability is a key element of its business approach and by ensuring its actions are commercially sound and make a difference to its people, customers and the environment, Charter Hall can make a positive impact for its investors, the community and the Group. For further information on Charter Hall Group and Charter Hall Office REIT go to www.charterhall.com.au

Closing of US sales subject to conditions precedent

The closing of the remaining US asset sales is subject to the satisfaction of conditions precedent. Because satisfaction of these conditions precedent is not in all respects within the control of Charter Hall Office Management Limited (CHOML), CHOML is not in a position to give, and does not give, any assurance as to the timing of closings and the number of properties that will close.