

Allens

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Date 2 September 2016

Confidential Fax

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From Stuart McCulloch

To Australian Securities Exchange

Fax 1300 135 638

Dear To who it may concern

Please see attached.

Stuart McCulloch

Regards

Stuart McCulloch

Partner

Allens

Stuart.McCulloch@allens.com.au

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Our Ref SWMS:150220

swms A0137318985v1 150220 2.9.2016

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Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme GPT Metro Office Fund (GMF)

ACN/ARSN ACN: 169 500 476

1. Details of substantial holder (1)

Name GPT Management Holdings Limited (GPT Management)

ACN/ARSN (if applicable) ACN: 113 510 188

There was a change in the interests of the
substantial holder on

1/9/2016

The previous notice was given to the company on

1/9/2016

The previous notice was dated

1/9/2016

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)*
Ordinary Units	105,661,835	82.21%	87,862,759 (based on 128,533,501 ordinary units on issue in GMF)	68.36% (based on 128,533,501 ordinary units on issue in GMF)

*This change in voting power is referable to:

Centuria Capital Limited (*Centuria*) with a relevant interest in 20,676,669 GMF units no longer being an associate of GPT Management by virtue of the termination by GPT Management of the Facilitation Deed (the *Centuria Facilitation Deed*) dated 18 June 2016 between Centuria and GPT Management regarding the potential appointment of Centuria Property Funds Limited as responsible entity of GMF.

No member of the GPT group has a relevant interest in any GMF units and the voting power recorded in this notice reflects only the relevant interests held by its associate, Growth Point Australia Limited as responsible entity for Growthpoint Properties Australia Trust (*Growthpoint*).

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B of the Change in Substantial Holding Notice lodged on the ASX in respect of GMF by Growthpoint on 1 September 2016 (<i>Growthpoint Notice</i>)	Growthpoint	Acquisition of relevant interests pursuant to acceptances of offers dated 18 July 2016 made under Growthpoint's off-market takeover bid for all the ordinary units in GMF on the terms and conditions set out in Growthpoint's bidder's statement dated 1 July 2016 (<i>Bidder's Statement</i>) (the <i>Offer</i>)	The Offer consideration as set out in the Bidder's Statement.	See Annexure B of the Growthpoint Notice	See Annexure B of the Growthpoint Notice

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered	Nature of relevant interest (6)	Class and number of securities	Person's votes
GPT Management	N/A	N/A	N/A	N/A	N/A

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (8) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Centuria Capital Limited (ACN 095 454 336)	Ceased to be associate following the termination of the Centuria Facilitation Deed.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
GPT Management	Level 51, MLC Centre, 19 Martin Place, Sydney NSW 2000
Growthpoint	Level 22, 357 Collins Street, Melbourne, VIC 3000
Centuria	Suite 39.01, Level 39, 100 Miller Street, North Sydney NSW 2060

Signature

Signed on behalf of GPT Management

print name James Coyne

capacity Company Secretary

sign here

date 2 September 2016

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

