
ASX ANNOUNCEMENT

5 January 2017

Settlement of 25 Grenfell Street, Adelaide

GDI Property Group¹ is pleased to announce that the sale of 25 Grenfell Street, Adelaide, settled today.

As previously announced, 25 Grenfell Street, Adelaide, was sold for \$125.1 million, with GDI Property Group expecting to receive approximately \$124.0 million from the sale after selling and other costs, a \$10.0 million premium to the last independent valuation of \$114.0 million.

GDI Property Group has permanently reduced its debt facility by \$114.0 million, with the balance of the settlement proceeds retained as cash.

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1. GDI Property Group comprises the stapled entities GDI Property Group Limited (ACN 166 479 189) and GDI Property Trust (ARSN 166 598 161)