
ASX ANNOUNCEMENT

11 June 2015

GDI No. 40 OFFICE TRUST

The \$27.8 million capital raising for GDI No. 40 Office Trust has successfully closed oversubscribed. GDI No. 40 Office Trust is acquiring 80 George Street, Parramatta, with settlement expected to occur on 19 June 2015. 80 George Street, Parramatta is a distinctive, fully leased, B grade office tower located in the tightly held central commercial precinct of the Parramatta CBD, in close proximity to amenities such as Westfield Parramatta, the rail station, Parramatta Square and the river. The location is also well serviced by bus, and convenient car parking, both under the building and in nearby parking stations.

Upon settlement, GDI Property Group intends to immediately commence refurbishment works and mechanical upgrades, with an aim of improving the property's appeal, NABERS ratings and amenity.

Commenting on the successful capital raising, Mr Steve Gillard, Managing Director of GDI Property Group stated that it was testament to GDI Property Group's track record and distribution capabilities that it could raise the capital so quickly with demand for the new fund far exceeding the available capital. "We are very pleased with the success of the capital raising and now look forward to taking ownership of the property and beginning the capital expenditure program."

Mr Greg Marr, Head of Unlisted Funds at GDI Property Group, further commented that he was reviewing a number of opportunities for GDI Property Group's next unlisted fund. "Growing our funds under management remains a key focus of ours and we are hopeful of launching our next fund in the first quarter of FY16".

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