
ASX ANNOUNCEMENT

27 JUNE 2019

30 JUNE 2019 VALUATIONS

GDI Property Group¹ (GDI) is pleased to announce that the independent valuation for 141 St Georges Terrace, Perth ('Westralia Square') has increased to \$285.0 million as at 30 June 2019, up from \$255.0 million at 30 June 2018.

The valuation increase is largely a result of improvements in both the Perth rental and capital markets, and the forecast rental uplift following the current capital expenditure program upgrading the floors, lifts, end of trip facilities and the lobby. This has resulted in a significant increase in the assumed net effective market rents on expiry of the existing leases compared to the previous independent valuation and a 25 basis point tightening in the capitalisation rate from 7.00% to 6.75%.

GDI also received an independent valuation for 235 Stanley Street, Townsville, with there being no change from the previous independent valuation of \$53.5 million. Mill Green, Perth (\$330.0 million) and 50 Cavill Avenue, Surfers Paradise (\$100.0 million) were independently valued at 31 December 2018.

RELEASE OF RESULTS

GDI intends to release its results for the year ending 30 June 2019 to the ASX prior to its market opening on Monday, 26 August 2019. An investor/analyst briefing teleconference call, with a question and answer session, will be held on **Monday, 26 August 2019 at 2.30pm (AEST)**.

Investors and analysts wishing to participate should dial **02 8373 3507** from within Australia and international participants should dial toll free number **1800 175 864** and ask to join the GDI Property Group Annual Results Teleconference (conference ID number: **5662989**).

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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)