
ASX ANNOUNCEMENT

22 December 2023

LEASING UPDATE – 20,000SQM OF LEASING ACTIVITY AT WESTRALIA SQUARE AND WS2

GDI¹ is pleased to announce that the Minister of Works has signed a new 1,833sqm approximately 11-year lease for all of level 6 at Westralia Square, Perth. In addition, the Minister of Works has extended the existing leases over levels 1 - 5 and 7 – 9 from a July 2028 expiry to now expire at the same time as the new level 6 lease. Together, this gives the Minister of Works all of the lower-level lift bank at Westralia Square, encompassing 16,347.1sqm, until March 2034.

To facilitate the Minister of Works lease on level 6, GDI has also executed a lease surrender with Euroz Hartleys and is itself relocating to approximately 150sqm suite at level 1 at WS2, with the balance of that floor under heads of agreement.

We are also pleased to announce that Leica Geosystems Pty Limited (Hexagon) has signed a new five-year lease for all of level 16 at Westralia Square (1,882sqm) commencing 1 January 2024, and Infosys Technologies Limited has signed a five-year lease for the majority of level 17 (1,037sqm) commencing 1 March 2024. These leasing successes means that there is now only approximately 700sqm available at Westralia Square, and two of 11 floors at WS2². As at 31 December 2023, Westralia Square will have committed occupancy of 98% and a weighted average lease expiry of 8.2 years, and WS2 will have committed occupancy of 82%² and a WALE of 8.6 years².

At 197 St Georges Terrace, Perth, GDI is also pleased to confirm that six previously referenced Heads of Agreement comprising 3,031sqm are now signed leases or lease renewals.

GDI remains relentlessly focused on its leasing efforts in Perth to maximise the value of its current assets in both the Property and Funds Management Business.

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Authorised for release by David Williams, Company Secretary

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1. GDI comprises the stapled entities GDI Property Group Limited (ACN 166 479 189) and GDI Property Trust (ARSN 166 598 161). 141 St Georges Terrace, Perth (Westralia Square) and 143 St Georges Terrace, Perth (WS2) are owned by Perpetual Corporate Trust Limited acf GDI No. 44 Trust, a wholly owned sub-trust of GDI Property Trust.
 2. Including Heads of Agreement. WALE has been calculated over committed NLA only