



25 May 2009

The Manager
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Dear Sir/Madam

DEXUS Property Group (ASX: DXS) Retail Entitlement Offer Update

DEXUS Funds Management Limited, as responsible entity of DEXUS Property Group, announces the completion of the Retail Entitlement Offer which closed on 20 May 2009.

The \$749 million fully underwritten Equity Raising announced to the market on 21 April 2009 comprised an institutional component which raised approximately \$658 million and a Retail Entitlement Offer of approximately \$91 million.

Eligible Retail Securityholders subscribed for 54% of the Retail Entitlement Offer, including applications for additional securities in excess of Entitlements which will be allotted in full.

The amount by which the Retail Entitlement Offer was not subscribed by Eligible Retail Securityholders was 64,367,861 securities or approximately \$42 million.

As the Equity Raising is fully underwritten, the total amount that will be raised under the Retail Entitlement Offer remains approximately \$91 million.

Final Allotment under the Retail Entitlement Offer is expected to occur on 27 May 2009 with trading in new stapled securities expected to commence on 28 May 2009.

For further information, please contact:

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Yours sincerely

A handwritten signature in black ink, appearing to read "John Easy", written over a white background.

John Easy
Company Secretary