



DEXUS
PROPERTY GROUP

29 September 2009

The Manager
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Dear Sir / Madam

DEXUS Property Group (ASX: DXS) - US\$300 million note issue

DEXUS Funds Management Limited, as responsible entity for DEXUS Property Group (DXS), today priced its inaugural US\$300 million debt issue in the United States 144A bond market.

The fixed rate senior unsecured notes were issued with a coupon of 7.125% for a tenure of 5 years. The Notes were priced at 99.582% of the principal amount. Proceeds of the issue will be used to pay down the Group's existing borrowings.

DEXUS Chief Executive Officer, Victor Hoog Antink commented: "Issuance into the US 144A market opens up a new source of capital, broadening our investor base and giving us increased access to long dated funding".

The earnings impact of this debt issue is in line with our expectations. Accordingly, our previously advised funds from operations guidance of 7.3 cents per security with distributions of 5.1 cents per security for the year ending 30 June 2010 remains unchanged.

For further information, please contact:

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Yours sincerely

John Easy
Company Secretary

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