

# DEXUS Property Group

## Media Release

9 July 2010

### DEXUS Property Group (ASX: DXS) announces executive management restructure

DEXUS Property Group today announced a streamlined executive structure to drive enhanced performance and further strengthen the Group's position as the leading owner, manager and developer of high quality office and industrial properties in Australia.

Chief Executive Officer, Victor Hoog Antink, said: "The changes are designed to better align our executive structure with our three core operating platforms of Property, Capital & Finance and Corporate Services.

My direct reports will reduce from nine to five and the Group's current Executive Committee will be replaced by a new, smaller Group Management Committee of five members comprising myself, Paul Say in the new role of Chief Investment Officer, Craig Mitchell - Chief Financial Officer; Tanya Cox - Chief Operating Officer and John Easy - General Counsel."

Louise Martin - Head of Office and Retail, Andrew Whiteside - Head of Industrial and Jane Lloyd - Head of US Investments retain their respective roles as key executives of the DEXUS Property Group reporting through Paul Say.

Victor Hoog Antink said: "Paul Say, in his new role of CIO, will focus on investment and property strategy. Paul's role, together with the sector heads, will be to continue to deliver on our vision to be the leading owner, manager and developer of high quality property in Australia and our core US markets. Not only does this restructure add Paul's considerable property experience to our strong sector head team, it also enables each sector head to focus exclusively on their areas of expertise and operation.

"Craig Mitchell, in addition to his existing responsibilities as CFO, will have responsibility for the Group's funds management business, bringing together DEXUS's capital management structure while maintaining the interests of our respective investors and capital partners.

Mark Turner as Head of Funds will report to Craig and have specific responsibilities for third party mandates and new product development. To further enhance the separation of responsibility and independence Graham Pearson, Fund Manager of the DEXUS Wholesale Property Fund, will now report directly to Craig Mitchell."

The changes are effective immediately and the new organisational structure chart is attached.



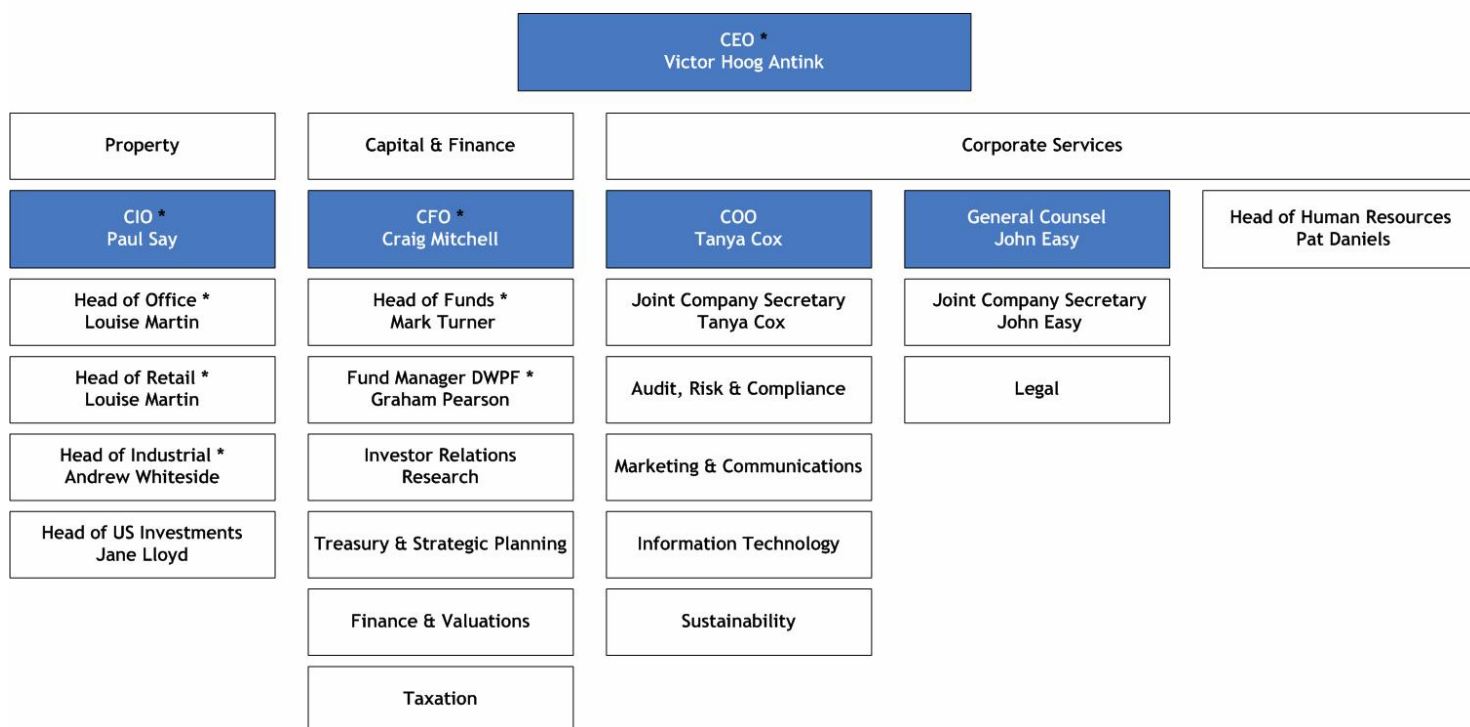
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### Group Management Committee and Senior Management team

DEXUS Group Management Committee (GMC)

\* DEXUS Investment Committee Members



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#### About DEXUS

DEXUS is one of Australia's leading property groups specialising in world-class office, industrial and retail properties with total assets under management of \$13 billion. In Australia, DEXUS is the number 1 owner/manager of office, number 3 in industrial and, on behalf of third party clients, a leading manager and developer of shopping centres.

DEXUS is committed to being a market leader in Corporate Responsibility and Sustainability and has been recognised for the second year running as one of the Global 100 Most Sustainable Corporations at the World Economic Forum in Davos [www.dexus.com](http://www.dexus.com)

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