

DEXUS Property Group

ASX release

30 March 2012

DEXUS Property Group (ASX: DXS) Repurchase of RENTS

Today, DEXUS Funds Management Limited announced that it will repurchase all RENTS on 29 June 2012. RENTS are a \$204 million hybrid form of capital, listed on the ASX.

RENTS will be repurchased in accordance with the terms of issue disclosed in the RENTS Product Disclosure Statement (6 May 2005) for an amount of \$100 per security (payable in cash) and a total of \$204 million.

The repurchase will be funded using existing undrawn debt facilities. Headroom from undrawn facilities and available cash totalled \$643 million at 31 December 2011. Following the repurchase, DEXUS Property Group's gearing will increase by 2.7% (29.0% at 31 December 2011).

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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 \$14bn. In Australia, DEXUS is the market leader in office and 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. www.dexus.com

DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)