

DEXUS Property Group (ASX:DXS)

ASX release

25 August 2014

Brisbane development secures another tenant

DEXUS Property Group (DEXUS) and DEXUS Wholesale Property Fund (DWPF) today announced that a heads of agreement has been secured with HWL Ebsworth, a leading national law firm, across approximately 5,000 square metres of space at their fund-through development project currently under construction at 480 Queen Street, Brisbane.

HWL Ebsworth will move its Queensland headquarters to the 31-level premium office building located in Brisbane's Golden Triangle precinct, and will occupy three high-rise floors.

480 Queen Street has attracted a quality stream of tenants with HWL Ebsworth joining other corporates including PricewaterhouseCoopers, Allens, BHP Billiton, Herbert Smith Freehills and The Executive Centre. This commitment increases the total space pre-committed at 480 Queen Street to 71% from 38% at acquisition in April 2013.

DEXUS Executive General Manager, Office & Industrial, Kevin George said: "This latest commitment reinforces the trend of a flight to quality in the Brisbane market, with strong demand for quality product that provides first-class amenities, views and a great location."

HWL Ebsworth Managing Partner, Juan Martinez said: "We are delighted to have entered into this heads of agreement to relocate our Brisbane office to 480 Queen Street. One of HWL Ebsworth's core principles is to deliver unrivalled value for money, and we believe that this move will contribute to this by providing our Brisbane team members with a workplace designed to maximise efficiency, productivity and collaboration".

DEXUS and DWPF jointly acquired 480 Queen Street from Grocon on a fund-through basis, with Grocon providing a two-year income guarantee on any remaining vacancies at practical completion. Grocon is both the developer and builder for the project. The project is due for completion in early 2016.

For further information please contact:

Investor relations

David Yates

T: +61 2 9017 1424

M: 0418 861 047

E: david.yates@dexus.com

Media relations

Louise Murray

T: +61 2 9017 1446

M: 0403 260 754

E: louise.murray@dexus.com

About DEXUS

DEXUS Property Group is one of Australia's leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$17.8 billion of assets under management, the Group also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. The Group manages an office portfolio of 1.7 million square metres located predominantly across Sydney, Melbourne, Brisbane and Perth and is the largest owner of office buildings in the Sydney CBD, Australia's largest office market. DEXUS is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (ASX) under the stock market trading code 'DXS' and is supported by more than 32,000 investors from 20 countries. With nearly 30 years of expertise in property investment, development and asset management, the Group has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns to investors. www.dexus.com

Download the DEXUS IR app to your preferred mobile device to gain instant access to the latest stock price, ASX Announcements, presentations, reports, webcasts and more.



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

About DWPF

DEXUS Wholesale Property Fund (DWPF) is an open-ended unlisted property fund with a \$4.9 billion diversified portfolio of high quality retail, office and industrial properties in key locations in Australia. DWPF has a Standard & Poor's A (Stable) rating and is supported by over 44 Australian and international wholesale investors. DWPF has outperformed its benchmark, the Mercer IPD Unlisted Property Fund Index over the past one, three and five year periods. DWPF is managed by DEXUS, one of Australia's leading real estate groups with \$17.6 billion of assets under management. www.dexus.com

DEXUS Wholesale Property Limited ABN 47 006 036 442, AFSL 238166, as Responsible Entity for DEXUS Wholesale Property Fund