

DEXUS Property Group (ASX: DXS)

ASX release

21 January 2014

Takeover bid for CPA - Notice of Fulfilment of a Defeating Condition

DEXUS Funds Management Limited in its capacity as trustee of DEXUS Office Trust Australia (Bidder) provides a notice pursuant to Section 630(4) of the Corporations Act 2001 (Cth) in relation to the CPA Convertible Notes condition in Appendix 2 of the Bidder's Statement dated 19 December 2013.

For further information please contact:

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About DEXUS

DEXUS Property Group (DEXUS) is one of Australia's leading real estate groups, investing directly in high quality Australian office and industrial properties. With over \$13 billion of assets under management, DEXUS also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. DEXUS manages an office portfolio of over 900,000 square metres across Sydney, Melbourne, Brisbane and Perth and is one of the largest institutional owners 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 under the stock market trading code 'DXS' and is supported by more than 19,000 investors from 19 countries. With over 25 years of experience in commercial property investment, development and asset management, DEXUS 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 Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 18 million Canadian contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in London and Hong Kong, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2013, the CPP Fund totalled C\$192.8 billion of which C\$22.0 billion represents real estate investments. For more information about CPPIB, please visit www.cppib.com



DEXUS
PROPERTY GROUP

21 January 2014

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Electronic lodgement

Dear Sir / Madam

Company announcement: DEXUS Property Group - Takeover bid for Commonwealth Property Office Fund ("CPA")

On behalf of DEXUS Funds Management Limited in its capacity as trustee of DEXUS Office Trust Australia ("Bidder"), attached is a notice pursuant to section 630(4) of the Corporations Act 2001 (Cth) in accordance with section 630(5) of the Corporations Act.

The notice confirms the fulfilment of a condition in respect of the takeover bid by Bidder for all of the issued units in the Commonwealth Property Office Fund.

Yours faithfully

John Easy
Company Secretary

DEXUS FUNDS MANAGEMENT LIMITED (ABN 24 060 920 783)

Corporations Act 2001 (Cth)

Section 630(4)

Notice of Fulfilment of a Defeating Condition

To: Commonwealth Managed Investments Limited (ACN 084 098 180) ("CMIL") as responsible entity for the Commonwealth Property Office Fund (ARSN 086 029 736) ("CPA")

ASX Limited (ACN 008 624 691)

This notice is issued under section 630(4) of the Corporations Act 2001 (Cth) by DEXUS Funds Management Limited in its capacity as trustee of DEXUS Office Trust Australia ("Bidder") in relation to Bidder's takeover offer for CPA, dated 6 January 2014.

Bidder gives notice that the following condition in Appendix 2 of the Bidder's Statement dated 19 December 2013 ("Bidder's Statement") has been satisfied:

"On or before the date CMIL issues the Target's Statement it makes a public and unqualified statement that it will exercise its option under the terms of the CPA Convertible Notes to pay an amount in Australian dollars equal to the relevant 'Cash Settlement Amount' (as defined in the CPA Convertible Note terms) to satisfy in full its obligation to convert CPA Convertible Notes in respect of which a 'Conversion Notice' (as defined in the CPA Convertible Note terms) has been duly lodged during the Offer Period."

Terms used in this notice have the meaning they are given in the Bidder's Statement unless the contrary intention appears.

Signed for and on behalf of DEXUS Funds Management Limited as trustee of DEXUS Office Trust Australia:



John Easy
Company Secretary

Dated: 21 January 2014