

DEXUS Property Group (ASX: DXS)

ASX release

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

28 April 2015

DEXUS announces issue and allotment under institutional placement and announces final timetable for security purchase plan

DEXUS Funds Management Limited (“DXFM”), as responsible entity for DEXUS Property Group (“DEXUS”), refers to its ASX releases of 21 and 22 April 2015 relating to:

- a fully underwritten \$400 million institutional placement (“Institutional Placement”); and
- a non-underwritten Security Purchase Plan to eligible securityholders in Australia and New Zealand to raise up to approximately \$50 million (“SPP”).¹

Institutional Placement

In relation to the Institutional Placement, DEXUS has received the offer proceeds of approximately \$400 million and now attaches in relation to the issue and allotment:

- cleansing notice under section 1012DA(5)(e) of the *Corporations Act 2001* (Cth); and
- Appendix 3B.

SPP

In relation to the SPP, DEXUS has determined the final SPP timetable to be as follows:

Event	Date
Record Date for SPP	7.00pm Monday, 20 April
SPP booklet released on ASX	Tuesday, 5 May
SPP booklet printed	Tuesday, 5 May to Friday, 8 May
SPP booklet and personalised application form despatched to eligible securityholders	Monday, 11 May
SPP offer opening date	9.00am Tuesday, 19 May
SPP offer closing date	5.00pm Tuesday, 9 June
SPP Issue Date	Thursday, 18 June
SPP Allotment Date	Friday, 19 June
Holding Statements dispatch date	Tuesday, 23 June

This replaces the indicative timetable set out in the ASX release dated 21 April 2015.

As stated in the announcements dated 21 and 22 April 2015, the SPP is subject to the terms set out in the SPP booklet, which will be released on the ASX on 5 May 2015 and despatched to eligible securityholders on 11 May 2015. Further details regarding the SPP terms can be found in the SPP booklet.

¹ DEXUS may (in its absolute discretion) in a situation where total demand exceeds \$50 million, decide to increase the amount to be raised under the SPP to reduce or eliminate the need for scaleback.

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For further information please contact:

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Important notice

These materials do not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The securities to be offered and sold under the SPP Offer have not been, and will not be, registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or the securities laws of any state or other jurisdiction of the United States, and therefore will only be offered and sold to eligible security holders in Australia and New Zealand in "offshore transactions" (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

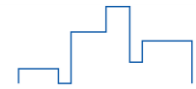
About DEXUS

DEXUS Property Group is one of Australia's leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$18.3 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 1.6 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 under the stock market trading code 'DXS' and is supported by more than 32,000 investors from 20 countries. With 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 for its 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)



DEXUS
PROPERTY GROUP

28 April 2015

The Manager
Company Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

DEXUS Funds Management Limited

ABN: 24 060 920 783
AFSL: 238163

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Level 25, 264 George Street
Sydney NSW 2000
PO Box R1822
Royal Exchange NSW 1225

Tel: 02 9017 1100
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Dear Sir / Madam

Company announcement: DEXUS Property Group (ASX: DXS) Notice under Section 1012DA(5)(e) of the Corporations Act 2001 - Cleansing Statement

This notice is given by DEXUS Funds Management Limited (ABN 24 060 920 783) (“DEXUS”), in its capacity as responsible entity of the managed investment schemes comprised in the DEXUS Property Group, under section 1012DA(5)(e) of the *Corporations Act 2001* (Cth) (“Act”).

The DEXUS Property Group comprises the DEXUS Diversified Trust (ARSN 089 324 541) (“DDF”), DEXUS Industrial Trust (ARSN 090 879 137) (“DIT”), DEXUS Office Trust (ARSN 090 768 531) (“DOT”) and DEXUS Operations Trust (ARSN 110 521 223) (“DXO”). Stapled securities of the DEXUS Property Group each comprise one ordinary unit in each of DDF, DIT, DOT and DXO (“DEXUS Stapled Securities”). DEXUS advises that:

- (a) it has completed the issue and allotment to institutional investors of 54,644,809 fully paid DEXUS Stapled Securities (“New Securities”) at a price of \$7.32 per security pursuant to a placement, the results of which were announced to ASX on 22 April 2015;
- (b) the New Securities were issued without a Product Disclosure Statement for the New Securities being prepared;
- (c) this notice is being given under section 1012DA(5)(e) of the Act;
- (d) as a disclosing entity, DEXUS, in its capacity as responsible entity of each of DDF, DIT, DOT, and DXO, and issuer of the New Securities, is subject to regular reporting and disclosure obligations;
- (e) as at the date of this notice, DEXUS has complied with:
 - the provisions of Chapter 2M of the Act as they apply to each of DDF, DIT, DOT and DXO; and
 - section 674 of the Act as it applies to each of DDF, DIT, DOT and DXO; and
- (f) as at the date of this notice, there is no excluded information of the type referred to in sections 1012DA(7) and 1012DA(8) of the Act.

For further information, please contact:

Investor relations

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Media relations

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Yours sincerely

Scott Mahony
Company Secretary

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

DEXUS Property Group (“DEXUS”) which consists of: <ul style="list-style-type: none">• DEXUS Diversified Trust (“DDF”);• DEXUS Industrial Trust (“DIT”);• DEXUS Office Trust (“DOT”); and• DEXUS Operations Trust (“DXO”).
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ABN

DEXUS Funds Management Limited (ABN 24 060 920 783) (“DXFM”) as responsible entity of: <ul style="list-style-type: none">• DDF (ARSN 089 324 541);• DIT (ARSN 090 879 137);• DOT (ARSN 090 768 531); and• DXO (ARSN 110 521 223).
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We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Fully paid ordinary DEXUS stapled securities, each comprising an ordinary unit in DDF, DIT, DOT and DXO, all stapled together (“ Stapled Securities ”).
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	54,644,809 Stapled Securities

<p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<p>The terms of the Stapled Securities are set out in the constitutions for each trust applicable to units which form part of Stapled Securities.</p>
<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes – the Stapled Securities will be fully paid and from the date of issue rank equally for distributions and other rights with existing Stapled Securities.</p>
<p>5 Issue price or consideration</p>	<p>\$7.32 per Stapled Security.</p>

+ See chapter 19 for defined terms.

<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>DEXUS continues to identify value enhancing investment opportunities and this equity raising is intended to give DEXUS the flexibility to pursue these opportunities while at the same time ensuring gearing remains at the lower end of its target range of 30-40%. The opportunities include interests in prime grade CBD office properties, at various stages of consideration. All of the opportunities are in line with DEXUS's strategy, and one of them is an office property in exclusive due diligence with a capital partner on a 50/50 basis. (The arrangements entered into with the vendor do not oblige DEXUS to acquire the property interest.)</p> <p>DEXUS believes that each of the opportunities identified, has the capacity if concluded, to enhance the quality of the portfolio and deliver superior risk-adjusted returns to investors. Until invested, the proceeds of the equity raising will be used to repay debt. (Investors should note that there is no certainty that any of the opportunities will be concluded.)</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>No.</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>Not applicable.</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Not applicable.</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>Not applicable.</p>

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable.				
6f	Number of +securities issued under an exception in rule 7.2	Not applicable.				
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable.				
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable.				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Not applicable.				
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	28 April 2015 for the purposes of rule 19.12				
8	Number and +class of all +securities quoted on ASX (<i>including</i> the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="699 1496 997 1527">Number</th> <th data-bbox="997 1496 1294 1527">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="699 1527 997 1816">960,176,606</td> <td data-bbox="997 1527 1294 1816">Fully paid ordinary Stapled Securities.</td> </tr> </tbody> </table>	Number	+Class	960,176,606	Fully paid ordinary Stapled Securities.
Number	+Class					
960,176,606	Fully paid ordinary Stapled Securities.					

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Nil.
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Same as existing securities from the date of issue.

Part 2 - Pro rata issue

11	Is security holder approval required?	Not applicable.
12	Is the issue renounceable or non-renounceable?	Not applicable.
13	Ratio in which the +securities will be offered	Not applicable.
14	+Class of +securities to which the offer relates	Not applicable.
15	+Record date to determine entitlements	Not applicable.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable.
17	Policy for deciding entitlements in relation to fractions	Not applicable.
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	Not applicable.
19	Closing date for receipt of acceptances or renunciations	Not applicable.

20	Names of any underwriters	Not applicable.
21	Amount of any underwriting fee or commission	Not applicable.
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable.
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not applicable.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable.
28	Date rights trading will begin (if applicable)	Not applicable.
29	Date rights trading will end (if applicable)	Not applicable.
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable.
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable.

+ See chapter 19 for defined terms.

32 How do security holders dispose of their entitlements (except by sale through a broker)? Not applicable.

33 ⁺Issue date Not applicable.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of ⁺securities
(tick one)

(a) ⁺Securities described in Part 1

(b) All other ⁺securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories

1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of ⁺securities for which ⁺quotation is sought Not applicable.

39 +Class of +securities for which quotation is sought Not applicable.

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Not applicable.

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

Not applicable.

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	Not applicable.	Not applicable.

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Company secretary)

Date: 28 April 2015

Print name: Scott Mahony

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+ See chapter 19 for defined terms.