

DEXUS Property Group (ASX: DXS)

ASX release

7 November 2016

Settlement of initial tranche of Southgate Complex, Melbourne

DEXUS Property Group (DEXUS) today announced that it has settled on the sale of the initial 50% tranche of Southgate Complex, Melbourne.

Sale proceeds will initially be used to repay debt and will progressively fund projects in DEXUS's pipeline of development opportunities.

The transaction was previously announced to the Australian Securities Exchange on 8 August 2016 and the remaining 50% tranche is expected to settle after 31 July 2017.

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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 \$22.2 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 1.8 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 31,000 investors from 20 countries. With more than 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

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