

# DEXUS Wholesale Property Fund

## Media release

11 October 2016

### Sale of 324 Queen Street, Brisbane

DEXUS Wholesale Property Fund (“DWPF” or “The Fund”) today announced that it has entered into an agreement to sell its 50% interest in 324 Queen Street, Brisbane<sup>1</sup> for gross sale proceeds of \$66.0 million<sup>2</sup>.

324 Queen Street, Brisbane is a 19,895 square metre B Grade office building, which was originally constructed in 1975 and extensively refurbished in 2001.

DWPF Fund Manager, Michael Sheffield said: “This sale represents an opportunity for DWPF to divest at the right point in the cycle and reinvest the proceeds into the Fund’s active development pipeline, and reflects our continued focus on enhancing value for unitholders.”

Settlement is expected to occur in December 2016.

For further information please contact:

#### Media enquiries

Louise Murray T: +61 2 9017 1446  
M: +61 403 260 754  
E: [louise.murray@dexus.com](mailto:louise.murray@dexus.com)

#### Investor enquiries

Michael Sheffield T: +61 2 9017 1305  
M: +61 417 062 866  
E: [michael.sheffield@dexus.com](mailto:michael.sheffield@dexus.com)

#### About DWPF

DEXUS Wholesale Property Fund (DWPF) is an open-ended unlisted property fund with a \$7.1 billion diversified portfolio of high quality retail, office and industrial properties located in key locations across Australia. DWPF has a Standard & Poor’s A (Stable) rating and is supported by 68 Australian and international wholesale investors. DWPF has outperformed its benchmark, the Mercer IPD Unlisted Property Fund Index over the three, five and seven year periods. DWPF is managed by DEXUS, one of Australia’s leading real estate groups with over \$22.2 billion assets under management. [www.dexus.com](http://www.dexus.com)

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

<sup>1</sup> 324 Queen Street is jointly owned by DWPF (50%) and Brookfield (50%).

<sup>2</sup> Gross sale price does not include transaction costs and is for DWPF’s 50% interest.