

29 October 2008

The Manager
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

DEXUS Funds Management Limited
ABN 24 060 920 783
AFSL: 238163

Level 9, 343 George Street
Sydney NSW 2000

PO Box R1822
Royal Exchange NSW 1225

Telephone 02 9017 1100
Direct 03 8611 2930
Facsimile 03 8611 2910

Email: karol.oreilly@dexus.com

Dear Sir/Madam

DEXUS Property Group (ASX: DXS) - 1 Bligh Street major tenant

DEXUS Funds Management Limited, as responsible entity for DEXUS Property Group (DXS), provides a media release on 1 Bligh Street.

For further information, please contact:

Investor Relations:	Karol O'Reilly	(03) 8611 2930
Media Relations:	Emma Parry	(02) 9017 1133

Yours sincerely



Tanya Cox
Company Secretary

DEXUS Property Group (ASX: DXS)

Media Release

29 October 2008

DEXUS Property Group confirms major tenant at 1 Bligh Street

DEXUS Property Group today announced at its Annual General Meeting that Clayton Utz will join its flagship premium office development 1 Bligh Street in Sydney, as major tenant.

DEXUS CEO, Victor Hoog Antink said: "We are delighted to welcome Clayton Utz, Australia's oldest legal firm, to 1 Bligh Street. 1 Bligh represents the next generation of sustainable office design in Australia and will revolutionise the way people work together. It will bring a completely new perspective to workspace design, sustainability and energy efficiency and create a space that people will enjoy experiencing day by day.

We look forward to partnering with Clayton Utz in developing their state-of-the art offices to meet our collective objectives for workspace quality and sustainability performance."

Clayton Utz Managing Partner, David Fagan said, "We are looking forward to completing the transaction with DEXUS in relation to our new premises. We are excited about occupying such an innovative, sustainable and architecturally spectacular building as our home into the 21st century".

Clayton Utz will move into the premium grade tower upon completion in mid 2011 and will occupy approximately 23,000 square metres of the 42,000 sq m Net Lettable Area. The firm will occupy Levels 1 to 15, which includes a stunning external terrace of approximately 557 sq m on Level 15.

Combining world leading design, innovation, technology and sustainability, 1 Bligh Street will make a profound impact on the CBD skyline. Designed by German architects, Ingenhoven Architekten in collaboration with Architectus in Australia, the building has been designed to achieve a world's best practice 6 star Green Star rating and a 5 star NABERS Energy rating.

Located in one of the nation's most prominent commercial sites near Sydney's Circular Quay, the transparent, elliptical-shaped Premium Grade office building will be Australia's first double-skin façade high rise office building.

The development is owned in partnership between DEXUS Property Group (68.2%) and the DEXUS Wholesale Property Fund (31.8%).

For further information, please contact:

Chief Executive Officer:	Victor Hoog Antink	(02) 9017 1130
Investor Relations:	Karol O'Reilly	(03) 8611 2930
Media Relations:	Emma Parry	(02) 9017 1133

About DEXUS

DEXUS is one of Australia's largest diversified property groups and a leading owner, manager, developer of world-class office, industrial, retail properties with total assets under management of \$15.3 billion in Australia, New Zealand, the United States, Canada and Europe. DEXUS is committed to the long-term integration of sustainability practices throughout its property portfolio. www.dexus.com