

GPT Refines Strategic Direction

6 August 2009

The GPT Group (GPT) today announced a refined strategic direction for the diversified property group. The strategy is designed to restore shareholder confidence over time and deliver transparency, stability and security to the Group's returns.

The strategy focuses on the active ownership of high quality Australian retail, office and industrial assets, supported by the Group's development and management capabilities and skills.

GPT will ultimately focus totally on Australian assets, with all overseas and non-core investments exited over time.

The launch of the new strategy follows the recent GPT announcements of: the further sale of non-core assets (see 3 August announcement); changes to the Group's management team (see 3 August announcement); and an In Specie Dividend in relation the Group's European Joint Venture (see announcement of 31 July).

See attached for today's presentation to the market.

ENDS

THE GPT GROUP ANNOUNCES

