

## GPT Announces Changes to the Board

22 December 2009

The GPT Group today announced further steps in the process of Board renewal that the Group has been undertaking over the last year.

The Board has appointed Mr Brendan Crotty as a Director with immediate effect, subject to ratification of his appointment by investors at the Annual General Meeting next year.

Dr Ken Moss, Chairman of the GPT Group, has indicated that he will not be standing for re-election at the Annual General Meeting next year.

The Board has determined that Deputy Chairman Robert Ferguson, will be appointed Chairman of the Board subject to ratification of his appointment as a director by investors at the Annual General Meeting next year. Mr Ferguson was appointed as Deputy Chairman in February 2009.

Mr Crotty brings a wealth of real estate and Australian market experience to the Board, having been the Chief Executive Officer and Managing Director of Australand for 17 years, prior to his retirement in June 2007.

Ken Moss, Chairman of the GPT Group said he was pleased the Group had been able to attract such a highly experienced and well qualified Director to its Board and that he was now able to confirm the timing of the planned transition of the Chairman's role to Rob Ferguson.

"Mr Crotty adds further real estate expertise to GPT's Board, further rounding out the Board's skills and experience. His experience as a highly regarded CEO and his knowledge of the Australian investment market will be invaluable as GPT works to maximise returns from its quality Australian asset based and looks to enhance the business.

I have appreciated my time with GPT and believe the addition of new directors over the past year and the transition to my appointed successor, Rob Ferguson, positions the Board well to take GPT into the future.

In the meantime, I look forward to working with Mr Crotty and my fellow Directors as we seek to add value for investors," Dr Moss said.

Mr Crotty is currently a director of Australand Funds Management Pty Ltd, Brickworks Limited and a privately owned major Victorian land and housing company. Mr Crotty is also Chairman of the Western Sydney Parklands Trust, a director of the Barangaroo Delivery Authority, a member of the National Housing Supply Council and one of the NSW Government's representatives on the Central Sydney Planning Committee.

Mr Crotty holds tertiary qualifications in Surveying, Town Planning and Business Administration and is a Fellow of the Royal Institute of Chartered Surveyors, the Australian Institute of Company Directors, and the Australian Property Institute as well being a member of the Planning Institute of Australia.

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