

## Appendix 4E

### GPT Group – GPT Management Holdings Limited (comprising GPT Management Holdings Limited and its controlled entities)

#### Annual Financial Report For the year ended 31 December 2012

##### Results for announcement to the market

|       |                                                                                                                                                                                                                                                                                                                |                             |     |                  |               |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----|------------------|---------------|
| 2.1   | Total revenues and other income                                                                                                                                                                                                                                                                                | up                          | 17% | to               | \$131,812,447 |
| 2.2   | Net loss after income tax expense                                                                                                                                                                                                                                                                              | down                        | 83% | to               | (\$8,593,854) |
| 2.3   | Net loss after income tax expense attributable to stapled security holders                                                                                                                                                                                                                                     | down                        | 82% | to               | (\$8,593,854) |
| 2.4   | Dividends                                                                                                                                                                                                                                                                                                      | Amount per stapled security |     |                  |               |
|       | Nil                                                                                                                                                                                                                                                                                                            | Nil                         |     |                  |               |
| 2.5   | Record date for determining entitlement to the dividends                                                                                                                                                                                                                                                       | N/A                         |     |                  |               |
| 2.6   | Brief explanation of any figures in 2.1 to 2.4 necessary to enable the figures to be understood:<br><br>Refer to the attached Annual Financial Report for a detailed discussion on the performance of GPT Management Holdings Limited and its controlled entities results for the year ended 31 December 2012. |                             |     |                  |               |
| 3 - 6 | A statement of comprehensive income, statement of financial position, a statement of cash flows and a statement of changes in equity<br><br>Refer to the attached Annual Financial Report for the year ended 31 December 2012.                                                                                 |                             |     |                  |               |
| 7.0   | Details of individual and total dividends or distribution payments.                                                                                                                                                                                                                                            | Amount per stapled security |     | Total            |               |
|       | Nil                                                                                                                                                                                                                                                                                                            | Nil                         |     | Nil              |               |
| 8.0   | Details of any dividend or distribution reinvestment plans in operation<br><br>The GPT Group DRP has been suspended since the September 2008 quarter.                                                                                                                                                          |                             |     |                  |               |
| 9.0   | Net tangible assets per security                                                                                                                                                                                                                                                                               | 31 December 2012            |     | 31 December 2011 |               |
|       |                                                                                                                                                                                                                                                                                                                | \$0.03                      |     | \$0.03           |               |
| 10.0  | Details of entities over which control has been gained or lost during the period<br><br>Refer Note 8 of the Annual Financial Report of GPT Management Holdings Ltd and its controlled entities (GMH Group).                                                                                                    |                             |     |                  |               |

11.0 Details of associates and joint ventures entities

The associate and joint ventures' whose contribution to the GMH Group's net profit is considered most significant to understanding the financial statements are detailed below:

| Name of associate and joint venture entities | Ownership interest | Contribution to the Group's |                |
|----------------------------------------------|--------------------|-----------------------------|----------------|
|                                              |                    | net loss                    | net loss       |
|                                              |                    | 31-Dec-12                   | 31-Dec-11      |
|                                              |                    | \$                          | \$             |
| Joint Ventures                               |                    |                             |                |
| Entities incorporated in the United States   |                    |                             |                |
| B-VII Operations Holding Co LLC 2            | 95%                | \$0                         | \$14,709,000   |
| Entities incorporated in The Netherlands     |                    |                             |                |
| Dutch Active Fund Propco BV                  | 38.04%             | \$310,000                   | (\$11,705,000) |

The results of these entities are included within loss from discontinued operations in the Statement of Comprehensive Income. The assets and liabilities of these entities are classified as held for sale in the Statement of Financial Position.

12.0 Any other significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position

Refer to the attached announcement for a detailed discussion on the performance and financial position of the GMH Group for the year ended 31 December 2012.

14.0 A commentary on the results for the period.

Refer to the attached announcement for a detailed discussion on the performance and financial position of the GMH Group for the year ended 31 December 2012.

15.0 This report is based on accounts which have been audited.

Refer to the independent auditor's report in the attached Annual Financial Report for the year ended 31 December 2012.