

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 2013**

**Results for announcement to the market**

2.1	Total revenues and other income	down	-6%	to	\$123,536,267
2.2	Net loss after income tax expense	up	42%	to	(\$4,968,661)
2.3	Net loss after income tax expense attributable to stapled security holders	up	42%	to	(\$4,968,661)
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: 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 2013.				
3 - 6	A statement of comprehensive income, statement of financial position, a statement of cash flows and a statement of changes in equity Refer to the attached Annual Financial Report for the year ended 31 December 2013.				
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 Nil				
9.0	Net tangible assets per security	31 December 2013		31 December 2012	
		\$0.03		\$0.03	
10.0	Details of entities over which control has been gained or lost during the period Refer Note 8 of the Annual Financial Report of GPT Management Holdings Ltd and its controlled entities.				

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	
	31-Dec-13	31-Dec-12	31-Dec-13	31-Dec-12
			\$	\$
<b>Joint Ventures</b>				
<b>Entities incorporated in the United States</b>				
B-VII Operations Holding Co LLC*	95%	95%	\$0	\$0
<b>Entities incorporated in The Netherlands</b>				
Chullora Trust 1	50%	-	\$691,000	\$0
Dutch Active Fund Propco BV^	-	38.04%	\$0	\$310,000

\* The results of these entities are included within profit/(loss) from discontinued operations in the Statement of Comprehensive Income.

^ The associate was sold during the period for nil consideration.

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 GPT Management Holdings Limited and its controlled entities for the year ended 31 December 2013.

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 GPT Management Holdings Limited and its controlled entities for the year ended 31 December 2013.

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 2013.