

30 October 2001

The Manager - Companies
Australian Stock Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Investa Property Group
Private Placement: Appendix 3B

Attached please find an Appendix 3B relating to the placement of 45,212,766 securities of Investa Property Group (IPG) which has been completed at \$1.88 per security.

Yours faithfully

Brian McGarry
Company Secretary
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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000.

Name of entity

Investa Property Group: formed by the stapling of securities of Investa Property Trust (IPT) and Investa Properties Limited (IPL)

ACN, ARBN or ARSN

IPT 088 705 882 (ARSN)
IPL 084 407 241 (ACN)

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | ⁺ Class of ⁺ securities issued or to be issued | Fully Paid Ordinary Stapled Securities |
| 2 | Number of ⁺ securities issued or to be issued (if known) or maximum number which may be issued | 45,212,766 |
| 3 | Principal terms of the ⁺ securities (eg, if options, exercise price and expiry date; if partly paid ⁺ securities, the amount outstanding and due dates for payment; if ⁺ convertible securities, the conversion price and dates for conversion) | Fully Paid |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>The securities rank pari passu from the date of allotment with all securities on issue.</p>				
<p>5 Issue price or consideration</p>	<p>\$1.88</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The proceeds from the issue of securities will be used to fund the acquisition of Silverton Limited from the No.1 Statutory Fund of National Mutual.</p>				
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>5 November 2001</p>				
<p>8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1568 989 1624">Number</th> <th data-bbox="989 1568 1292 1624">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1624 989 1863">586,243,541</td> <td data-bbox="989 1624 1292 1863">Fully Paid Stapled Securities</td> </tr> </tbody> </table>	Number	⁺ Class	586,243,541	Fully Paid Stapled Securities
Number	⁺ Class				
586,243,541	Fully Paid Stapled Securities				

+ See chapter 19 for defined terms.

9	Number and ⁺ class of all ⁺ securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		Not applicable	Not applicable

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change in distribution policy
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Questions 11-33 are not applicable to this application

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Question 35 – 42 are not applicable to this application

All entities

Fees

43 Payment method (tick one)

Cheque attached

Electronic payment made

Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.

Periodic payment as agreed with the home branch has been arranged

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

Quotation agreement

1 ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

- 2 We warrant to ASX that the issue of the +securities to be quoted complies with the law and is not for an illegal purpose, and that there is no reason why those +securities should not be granted +quotation. We warrant to ASX that an offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) of the Corporations Law.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date:
(Director/Company secretary)

Print name:

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+ See chapter 19 for defined terms.