

7<sup>th</sup> November 2001

The Manager  
Company Announcements  
Australian Stock Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Sir

**INVESTA PROPERTY GROUP  
SYDNEY CBD LEASING UPDATE**

The Investa Property Group is pleased to announce details of completed leasing activity and rental reviews within its Sydney CBD portfolio.

***1 Market Street***

Leasing momentum within the building continues with the Rice Growers Co-operative rental review on level 32 now finalised at \$600m<sup>2</sup> gross, effective from August 2001.

John Fairfax has entered into a new 3-year lease on level 26 from October 2001. The lease represents 680m<sup>2</sup> at \$580m<sup>2</sup> gross. Annual 5% fixed reviews prevail through the term of the lease.

***55 Market Street***

A new lease to the Rail Infrastructure Corporation (RIC) has been negotiated for 2.75 years from October 2001. Under the deal, RIC will expand its existing tenancy on level 8 to approximately 650m<sup>2</sup>. The rental for the new lease of \$535m<sup>2</sup> gross is a new benchmark for the property and includes annual 5% fixed reviews. RIC now occupy 4,900m<sup>2</sup> in the building.

To accommodate RIC's expansion, the Australian Securities and Investments Commission (ASIC) has agreed to surrender approximately 430m<sup>2</sup> of its existing 832m<sup>2</sup> tenancy. The starting rent for ASIC's 3-year option has been agreed at a rate of \$520m<sup>2</sup> gross, effective July 2001.

Rents have also been agreed for Legalco Limited on level 19 at \$490m<sup>2</sup> gross from April 2001, and Enacon's market review for Level 20 has been set at \$520m<sup>2</sup> gross from July 2001.

If you have any further questions regarding this announcement please contact Andrew Junor, General Manager, Investment Funds, on 02 8226 9305 or Patrick Barrett, Trust Analyst on 02 8226 9364.

Yours faithfully,

**Brian McGarry**  
**Company Secretary**