

17 April 2002

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

Dear Sir

**Investa Property Group
Appointment of Director**

Investa Properties Limited wishes to announce the appointment of Mrs Deborah R Page, 42, as a non-executive director. Mrs Page has extensive finance and accounting experience in the insurance, technology and banking industries.

She was a partner in Touche Ross/KPMG Peat Marwick in the three years to 1992. This was followed by appointment as Audit Director at MLC Life; Chief Financial Officer and General Manager, Business Operations at Integrated Systems Solutions Corporation Australia Limited and as General Manager, Finance and Administration, Technology Operations and Property Division of the Commonwealth Bank to March 2001.

Mrs Page is Chair of the New South Wales Cancer Council and is a member of the Audit Committee of the Dept of Community Services of NSW and is a member of the Board of Management of the Internal Audit Bureau of NSW. Mrs Page is a member of the Audit Committee of Macquarie Generation and Chair of its Legal Affairs Sub-Committee.

The Board now consists of six directors, five of whom are non-executive members.

For further information please contact Chris O'Donnell on (02) 8226 9301.

Yours faithfully

Brian McGarry
Company Secretary