

13 September 2002

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

Dear Sir

INVESTA PROPERTY GROUP
Rental Reviews and Leasing Update

Investa Property Group is pleased to announce a number of key rental outcomes and further leasing activity within the Investa Property Trust.

Rental Reviews

1 Market Street, Sydney

Rent review negotiations have been concluded with Sea Containers Australia over its 280m² tenancy. The new gross rental has been agreed at \$538m² (\$485m² previously) and was effective from 30 June 2002.

Interpro Australia has agreed to a new gross rental of \$545m² over its level 23 tenancy (352m²). The rent increased from \$517m² and was effective from 1 September 2002.

55 Market Street, Sydney

A rent review determination has been completed over St George Bank's office and retail accommodation. The new gross office rental has been determined at \$1.48m p.a, representing a 27.0% increase over the previous annual rent. The new net retail rent was determined at a level 3.9% lower than the previous net rental, on a GST inclusive basis, at \$0.94m p.a. The new office rental was effective from 1 July 2001, while the retail rental was effective from 11 October 2001.

110 George Street, Parramatta

Rental negotiations have been finalised with the Department of Veteran Affairs, in respect to its 133m² tenancy. A new gross rental has been struck at \$340m², effective from 1 July 2002.

Leasing Activity

1 Market Street, Sydney

The Argyle Partnership (Curo Investments) has leased part of level 22 (approx 780m²) for a period of 10 years. The lease commences in December 2002 at a gross rental rate of \$545m².

110 George St, Parramatta

A new 3-year lease to Vision Recruitment has been executed over part of the ground floor, representing 122m². The lease was effective from July 2002 at a gross rental rate of \$293m².

109 St Georges Terrace, Perth

Dunhill Management Services has signed a lease over part of level 10 (approx 300m²), for a net rental of \$185m². The lease is effective from July 2002 for a period of five years.

241 Adelaide Street, Brisbane

McArthur Management Services have taken a 5-year lease over part of level 17 (229m²) effective from October 2002. The lease commences with a gross rental of \$241m².

Fastenshire have signed a new 5-year lease over level 16 at a gross rental of \$260m². The lease covers approximately 509m² and commences in January 2003.

Hartley Family Law Service have leased part of level 15, representing 209m² for a period of 5 years. The lease is effective from October 2002 and has been set at a gross rental of \$290m².

260 Queen Street, Brisbane

A new 3-year lease has been executed with Janis Flanagan & Associates over 110m² on level 13. The lease is effective from August 2002, with the gross rental commencing at \$187m².

410 Ann Street, Brisbane

Contoleon have signed a new lease over part of the ground floor retail area (228m²) at a gross rental of \$350m². The lease is effective from August 2002 for a five-year period.

Please address any questions to Andrew Junor on (02) 8226 9305 or Adam Learmonth on (02) 8226 9381.

Yours faithfully

Brian McGarry
Company Secretary
Investa Property Group

Phone: 8226 9303
Fax: 8226 9499
bmcgarry@investa.com.au