

10 October 2002

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

Dear Sir

**Investa Property Group
Annual General Meeting: 15 October 2002**

We wish to advise that the Australian Stock Exchange Limited has granted a waiver from listing rule 7.5.6 on the following terms:

- "1. Based solely on the information provided, Australian Stock Exchange Limited ("ASX") grants Investa Property Group (the "Group") a waiver from listing rule 14.11 to the extent necessary to permit the Group, in relation to resolutions to be put to shareholders in general meeting to ratify the issue of 45,212,766 stapled securities issued at \$1.88 per stapled security on the 5 November 2001 and 3,475,876 stapled securities issued at \$1.88 per stapled security on 28 December 2001 (the "Issues"), to not disregard the votes of nominee holders who participated in the Issues where such votes cast on behalf of beneficial holders who did not participate in the Issues, on the following conditions.
- 1.1 The beneficiaries direct the nominee holder to vote for or against ratification of the Issues, and the nominee holders do not exercise discretion in casting a vote on behalf of the beneficiaries.
 - 1.2 The beneficiaries provide written confirmation to the nominee holder that they did not participate in the Issues, nor are they an associate of a person who participated in the Issues.
 - 1.3 The terms of this waiver are released to the market immediately."

Should you have any questions regarding this announcement please contact Brian McGarry on 02 8226 9303.

Yours sincerely

Brian McGarry
Company Secretary