

15 October 2002

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

Dear Sir

**Investa Property Group
73 Miller Street, North Sydney**

Agreement has been reached with Health Administration Corporation in regard to the 1 July 2001 rental review which has been the subject of a dispute. The net rental to apply from 1 July 2001 has been agreed at \$415/m² net (excluding GST) over the 12,285m² tenancy. The next market rental review is scheduled for 1 July 2005.

This outcome does not prejudice the distribution forecasts for the Group for the 2003 financial year of 15.60cents per security.

Should you have any questions regarding this announcement please contact Andrew Junor on (02) 8226 9305 or Adam Learmonth (02) 8226 9381.

Yours sincerely

BRIAN McGARRY
Company Secretary