

7 November 2002

The Manager
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

**Investa Property Group
Security Purchase Plan**

On 18 October 2002, Investa Property Group announced that it had successfully raised A\$90 million by way of placement of ordinary securities to institutions in Australia (the "Placement").

At the time of the announcement of the Placement, Investa also announced that it would be establishing a Security Purchase Plan (SPP) which would be open to eligible securityholders and would enable all eligible securityholders to buy additional securities in Investa at the same price as under the Placement – A\$2.02 per security. No brokerage or other charges will apply to securities purchased under the SPP.

Securityholders will be eligible to participate in SPP if they are registered holders of ordinary Investa securities at the close of business on 15 November 2002 with a registered address in either Australia or New Zealand and if they did not participate in the Placement. Trustee or nominees who participated in the Placement, will be entitled to participate in the SPP on behalf of beneficial holders to the extent that the beneficial holder did not participate in the Placement.

Information regarding this offer will be mailed to securityholders on 20 November 2002.

Should you require further information please contact either Chris O'Donnell, Managing Director (02) 8226 9301 or Andrew Junor, General Manager, Investments Funds (02) 8226 9305.

Yours faithfully

**Brian McGarry
Company Secretary**