

Investa Properties Limited ABN 54 084 407 241 Level 17, 135 King Street Sydney NSW 2000 GPO Box 4180 Sydney NSW 2001 Tel: 02 8226 9300

4 August 2003

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

Dear Madam,

IPG Increases Holding in POF

We wish to advise that Investa has increased it's holding in Principal Office Fund to 29.1% of the units in issue.

Yours faithfully

Brian McGarry Company Secretary

Tel: (02) 8226 9300 Fax: (02) 8226 9499

Email: bmcgarry@investa.com.au