

2<sup>nd</sup> September, 2003

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

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

Dear Madam

**TAKEOVER OFFERS FOR PRINCIPAL OFFICE FUND  
NOTICE UNDER LISTING RULE 3.3**

Investa Properties Limited's (**Investa**) off-market takeover offer for all of the units in Principal Office Fund (**POF**) closed on 7.00 pm Sydney time on 1st September 2003.

At the close of the offers, Investa had received acceptances in respect of 883,478,321 POF units and therefore had a relevant interest in 94.73% of POF units, and had otherwise satisfied the Corporations Act's pre-requisites for compulsory acquisition of the remaining POF units.

We attach a copy of Investa Properties Limited's Notice of change of interests of substantial holder dated 2 September 2003, a copy of which will be given to BT Funds Management Limited (as Responsible Entity for Principal Office Fund).

Investa intends to compulsorily acquire the remaining POF units under section 661A(1) of the Corporations Act.

Yours faithfully

**Investa Properties Limited**



**Brian McGarry**  
**Company Secretary**

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme BT Funds Management Limited (as Responsible Entity for Principal Office Fund)

ACN/ 002 916 458 – BT Funds Management Limited

ARSN 092 874 087 – Principal Office Fund

#### 1. Details of substantial holder (1)

Name Investa Properties Limited as Responsible Entity for Investa Property Trust (IPG) and each member of Investa Property Group listed in Annexure "A" (the Investa Group Companies).

ACN/ 084 407 241 - Investa Properties Limited (See Annexure "A" for ACNs of Investa Group Companies)

ARSN (if applicable) 088 705 882 - Investa Property Trust

There was a change in the interests of the substantial holder on 2 September 2003

The previous notice was given to the company on 1 September 2003

The previous notice was dated 1 September 2003

#### 2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully Paid Ordinary	853,428,461	91.51% (based on 932,584,399 units on issue)	883,478,321	94.73% (based on 932,584,399 units on issue)

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
2 September 2003	IPG	Acquisition of a relevant interest in Principal Office Fund (POF) units arising from acceptances of the takeover offer made pursuant to the Replacement Bidder's Statement dispatched by IPG to POF unitholders on 20 June 2003 and as varied by Notice dated 21 July 2003 and by Notice dated 11 August 2003.	7 IPG securities and \$5.70 in cash for every 12 POF units.	30,049,860 POF Units	30,049,860 ( 3.22 %)

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
IPG	IPG	N/A	Beneficial	883,478,321 Fully paid ordinary units	883,478,321
Investa Group Companies	IPG	N/A	Associates of IPG who do not hold a relevant interest	883,478,321 Fully paid ordinary units	883,478,321
IPG	Various POF unitholders who have accepted the takeover offer referred to in paragraph 3	IPG	IPG has a relevant interest in POF Units by virtue of its acquisition of POF Units (described in paragraph 3 above)	30,049,860 Fully paid ordinary shares	30,049,860
Investa Group Companies	Various POF unitholders who have accepted the takeover offer referred to in paragraph 3	IPG	Associates of IPG who do not hold a relevant interest	30,049,860 Fully paid ordinary shares	30,049,860

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
IPG	Level 17, 135 King Street, Sydney NSW 2000
Investa Group Companies	c/- Level 17, 135 King Street, Sydney NSW 2000

**Signature**

print name Brian Vincent McGarry

capacity Company Secretary

sign here



date

2 September 2003

**ANNEXURE "A"**

This is Annexure "A" of 1 page referred to in Form 604 signed by me and dated 2 September 2003.



.....  
Brian McGarry

Company Secretary

Investa Properties Limited

Date 2 September 2003

**DETAILS OF ASSOCIATES OF IPG**

<b>1.1.1 Entity</b>	<b>ACN</b>
Investa Asset Management Pty Limited	089 301 922
Investa Asset Management (Qld) Pty Limited	098 527 167
Investa Development Holdings Pty Limited	097 754 473
Investa Developments Pty Limited	098 527 390
Silverton Limited	004 366 607
Investa Nominees Pty Limited	096 412 770
PA Shingles Pty Limited	006 986 198
Coombah Square Pty Limited	010 354 355
Silverton Real Estate Pty Limited	053 747 425
Whitfords Beach Pty Limited	008 674 637
Helensvale Estate Pty Limited	009 758 552
Triptec Pty Limited	058 323 318
Dorcas Pty Limited	102 836 715