



8 October 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

**INVESTA PROPERTY TRUST
AND
PRINCIPAL OFFICE FUND (POF)**

We wish to advise that the Australian Investments and Securities Commission has approved of the appointment of this company as Responsible Entity of POF, with immediate effect.

We wish to acknowledge the assistance provided to this company by the officers and professional advisors of Principal Real Estate Investors Australia Limited and BT Fund Management Limited in effecting this change in the most efficient and harmonious manner.

The meeting of unitholders in POF, called for 9.00am tomorrow, will not be open to former unitholders in POF as the compulsory acquisition process was concluded today.

Yours faithfully

A handwritten signature in black ink, appearing to read "Brian McGarry". The signature is written in a cursive style and is positioned above the typed name and title.

Brian McGarry
Company Secretary

Tel: (02) 8226 9300
Fax: (02) 8226 9499
Email: bmcgarry@investa.com.au