

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

25 November 2003

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

Dear Madam

INVESTA PROPERTY TRUST – Q.V.1 PERTH

We wish to advise that agreement has been reached with Worley Engineering Limited, to remain as a lessee of some $8,000m^2$ for a further 10 years from January 2006.

The premises are owned 50/50 by Investa and SAS Trustee Corporation.

Yours faithfully

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PRESS RELEASE

WORLEY (QV.1)

DB Real Estate (on behalf of SAS Trustee Corporation – "STC") and Investa Properties Limited are pleased to announce that they have successfully negotiated a new lease with major resource engineering firm Worley, in the 60,000 square metre QV.1, Office Tower in Perth.

Worley, an existing tenant in QV.1 for eight years, has agreed to a new 10 year lease commencing in January 2006 for Levels 3-7 in QV.1's low rise.

The lease for more than 8,000 square metres represents almost 14% of the office tower component of QV.1 and is one of the largest leasing transactions completed in Perth this year. The deal was brokered through CB Richard Ellis as managing agent on behalf of the building owners.

The successful completion of this transaction, in a very competitive Perth leasing market, was a result of the pro-active approach in maintaining QV.1 at Premium grade status, and continually improving the building's technology to meet the market's requirements. QV.1 has been able to attract such tenants as Freehills, Clayton Utz and Pricewaterhouse Coopers over the past 18 months. These moves to QV.1 have assisted in consolidating the western sector of the Perth CBD as the "corporate corridor" of Perth.

Mr David Richardson, General Manager – Finance for Worley said "We undertook an extensive and very thorough evaluation of a wide range of relocation options, and despite short-listing several very financially attractive proposals, the leasing proposal negotiated with QV.1 clearly provided the best overall value for money for our organisation and employees. Worley is very pleased to be staying in what we consider to be one of the premier commercial buildings in the Perth CBD, in terms of both tenant facilities and management."