



**INVESTA**  
Property Group

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

19 January, 2004

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

Dear Madam

**Investa Property Group  
Underwriting of the Distribution Reinvestment Plan ("DRP")**

Investa Property Group (IPG) is pleased to advise that it has entered into a DRP Underwriting Agreement with UBS AG ("UBS") pursuant to which UBS will underwrite \$50 million at the DRP issue price for the quarter ended 31 December 2003. Securities for the underwriting will be sourced firstly from any shortfall in take up under the DRP and secondly from a further issue of new securities.

As previously advised, the Record Date for this distribution is 5.00pm on 23 January 2004.

For further information please contact Chris O'Donnell on (02) 8226 9301 or Graham Monk on (02) 8226 9304.

Yours faithfully

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

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