



**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

22 December, 2004

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

Dear Madam

**Investa Property Group  
Notice of Change of Director's Interest**

Please find attached an appendix 3X relating to notification of Initial Director's Interest in accordance with Listing Rule 3.19A.

Please do not hesitate to contact me if you have any queries.

Yours faithfully

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

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

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity: Investa Property Group</b>
<b>ABN: Investa Properties Limited 54 084 407 241</b>
<b>ARSN: Investa Property Trust 088 705 882</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Peter David Campbell
<b>Date of appointment</b>	21 December 2004

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
20,388,349 Ordinary Securities

+ See chapter 19 for defined terms.

**Appendix 3X**  
**Initial Director's Interest Notice**

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**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p>	

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Mr Campbell is a principal party to a contract as between the owners of 60% of the shares in CPG Pty Ltd and Investa Developments Pty Ltd.
<b>Nature of interest</b>	The Investa Group has a Call Option, and Mr Campbell has a Put Option, in respect of the shares held by him in CPG Australia Pty Ltd, generally as described in our release of 22 December, 2004 to the ASX.
<b>Name of registered holder (if issued securities)</b>	
<b>No. and class of securities to which interest relates</b>	

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+ See chapter 19 for defined terms.