

13 September 2002

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

Dear Sir

**Investa Property Group
Notice of Meeting 2002**

In accordance with ASX Listing Rule 15.2.1, please find attached the final Notice of Meeting and Proxy Form as sent to securityholders for the Annual and General Meetings of the Investa Property Group (IPG).

Yours faithfully

Brian McGarry
Company Secretary
Tel: (02) 9226 2082
Fax: (02) 9226 2081
Email: bmcgarry@investa.com.au



INVESTA
Property Group

Annual and General Meetings:

Investa Properties Limited ABN 54 084 407 241

Investa Property Trust ARSN 088 705 882 (together the "Investa Property Group")

All correspondence to:

Computershare Investor Services Pty Limited
GPO Box 7045 Sydney
New South Wales 1115 Australia
Enquiries (within Australia) 1300 855 080
(outside Australia) 61 3 9615 5970
Facsimile 61 2 8234 5180
www.computershare.com

12 September 2002

Dear Securityholder

I have the pleasure in inviting you to attend the Annual and General Meetings for the Investa Property Group and have enclosed the Notice for these meetings, which sets out the items of business. The meetings will be held at the ANA Grand Harbour Hotel, 176 Cumberland Street, The Rocks, Sydney NSW on Tuesday 15 October 2002 at 10.00 am.

If you are unable to attend the meetings, you are encouraged to complete the enclosed proxy form. The proxy form should be returned in the envelope provided or faxed to our share registry on 02 8234 5180 so that it is received by 10.00 am on 13 October 2002.

Corporate shareholders will be required to complete a "Certificate of Appointment of Representative" to enable a person to attend on their behalf. A form of this certificate may be obtained from the Group's share registry.

I look forward to your attendance at the meetings.

Yours sincerely

Mr Ian Payne
Chairman



INVESTA
Property Group

Annual and General Meetings:

Investa Properties Limited ABN 54 084 407 241

Investa Property Trust ARSN 088 705 882 (together the "Investa Property Group")

NOTICE OF ANNUAL AND GENERAL MEETINGS 2002

Tuesday 15th October 10:00am
The Grand Ballroom
ANA Grand Harbour Hotel
176 Cumberland Street
The Rocks, Sydney, NSW

RSVP INFORMATION

If you are NOT able to attend the Meeting, you do not need to RSVP. If you wish to attend the Meeting please RSVP by 13th October, in either of the following ways:

By Phone: 02 8226 9302

By Email: khudson@investa.com.au

When you RSVP please advise if you wish to bring a guest.

IMPORTANT INFORMATION

Registration will commence from 9:30am.

For ease of registration please bring your Notice of Meeting.

A corporate member wishing to appoint a person to act as its representative at the Meeting must provide that person with a letter executed in accordance with that member's constitution and the Corporations Act 2001 authorising him or her to act as the member's representative.

Morning tea will be served following the conclusion of the Meeting.

Investa Properties Limited ABN 54 084 407 241

Investa Property Trust ARSN 088 705 882

NOTICE OF MEETING

Annual and General Meetings 2002

Investa Properties Limited ABN 54 084 407 241
Investa Property Trust ARSN 088 705 882

Notice is hereby given that a meeting of the members of Investa Properties Limited ("IPL") and Investa Property Trust ("IPT") (together the "Group") will be held at:

Time: 10:00am
Date: Tuesday 15th October 2002
Place: ANA Grand Harbour Hotel
176 Cumberland Street
The Rocks, Sydney, NSW

ORDINARY BUSINESS

Accounts and Reports

To receive the Financial Statements for the year ended 30 June 2002, together with the reports of the Directors and Auditors thereon and the Directors' Statement.

MATTERS FOR RESOLUTION

Directors

To elect directors

1. Mr I K Payne retires by rotation in accordance with rule 7.1(e)(2) of IPL's constitution and, being eligible, offers himself for re-election.
2. Mrs D R Page having been appointed as a director since the last Annual General Meeting retires in accordance with rule 7.1(e)(1) of IPL's constitution and, being eligible, submits herself for re-election.
3. Mr J. I. Messenger having been appointed as a director since the last Annual General Meeting retires in accordance with rule 7.1(e)(1) of IPL's constitution and, being eligible, submits himself for re-election.

Ratification of issues of stapled securities:

To consider and if thought appropriate pass the following resolutions:

- 4 as an ordinary resolution, that the issue of 45,212,766 stapled securities at an issue price of \$1.88 per stapled security on 5 November 2001 be ratified.
5. as an ordinary resolution, that the issue of 3,475,876 stapled securities at an issue price of \$1.88 per stapled security on 28 December 2001 be ratified.

Voting Exclusion Statement

The Group will disregard any votes cast on resolutions as follows:

- Votes on Resolution 4 by any person to whom securities were issued on 5 November 2001 and any associate of such persons;
- Votes on Resolution 5 by any person to whom securities were issued on 28 December 2001 and any associate of such persons;

However, the entity need not disregard a vote if:

- It is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Voting by Proxy

If you cannot attend, you may appoint a proxy to attend and vote for you. You may nominate one or two persons to vote on your behalf at the meeting. A proxy need not be a Securityholder. If two proxies are appointed, each proxy may be appointed to represent a specified number or proportion of your votes. If no such number or proportion is specified, each proxy may exercise half your votes.

To ensure that all Securityholders can exercise their right to vote on the proposed resolutions, a Proxy Form is enclosed.

The Explanatory Notes form part of this Notice of Meeting.

By order of the Board of
Investa Properties Limited

A handwritten signature in black ink, appearing to read 'Brian McGarry', with a large, stylized flourish extending to the right.

Brian McGarry
Company Secretary
12 September 2002

INVESTA PROPERTY GROUP

2002 ANNUAL GENERAL MEETING AND GENERAL MEETING

EXPLANATORY NOTES TO NOTICE OF MEETING

These Notes form part of the Notice of Meeting.

These Explanatory Notes explain the background to Resolutions 4 and 5 to be put to the vote of securityholders at the Annual General Meeting and General Meeting to be held on 15 October 2002.

GENERAL RESOLUTIONS 4 AND 5

The Listing Rules of the Australian Stock Exchange ("ASX") prohibit a listed entity from issuing securities if the proposed issue, when aggregated with issues made in the preceding 12 months, would exceed 15% of the securities on issue at the commencement of the period. There are certain exceptions to this rule which are not relevant for present purposes.

The Listing Rules of the ASX provide that if securityholders ratify an issue of securities which has been made in the preceding 12 month period, that issue can be disregarded for the purposes of calculating how many securities may be issued going forward.

Additionally, IPT is a registered managed investment scheme and its Constitution, in accordance with ASIC Class Order 98/52, provides that units may not be issued by the responsible entity other than at market price, where the issue, when combined with other issues of units other than at market price in the last year, would comprise more than 10% of the units on issue in IPT after the most recent issue.

IPT's Constitution defines market price as the weighted average traded price for a Stapled Security for all sales on ASX for the period of 10 Business Days immediately preceding the date of issue (whether or not a sale was recorded on any particular day).

However, IPT's Constitution, like the ASX listing rules, provides that if unitholders ratify an issue made in the preceding 12 months, that issue is not counted in determining whether the 10% threshold has been exceeded. The ratification may be by ordinary resolution.

If Resolutions 4 and 5 are passed, 48,688,642 additional securities may be issued over the next 12 months.

The directors are seeking your ratification of the two issues of securities referred to in Resolutions 4 and 5 so that those issues can be disregarded, for ASX Listing Rule purposes and for the above purposes of the IPT constitution, if any further issues are to be made in the next 12 months.

Resolution 4

The following information is given in relation to the issue of 45,212,766 stapled securities on 5 November 2001.

The issue was by way of an institutional private placement managed by UBS Warburg Australia Limited and Deutsche Bank AG. All of the institutions that acquired securities were professional investors within the meaning of section 708(11) of the Corporations Act 2001.

The number of new securities issued in the placement increased the total number of securities on issue by approximately 8% and the issue price was at a discount of less than 5% to market price (as defined in IPT's Constitution). The new securities ranked equally with stapled securities then on issue and ranked fully for the distribution entitlement for the December quarter 2001.

The placement raised \$85.0million and the proceeds were used to fund the acquisition of Silverton Limited from the No.1 Statutory fund of National Mutual. No directors of Investa Properties Limited or any of their associates participated in the placement and the securities were issued to institutional clients of UBS Warburg Australia Limited and Deutsche Bank AG.

Resolution 5

The following information is given in relation to the issue of 3,475,876 stapled securities on 28 December 2001.

The issue was by way of an offer under the Investa Security Purchase Plan under which each eligible securityholder was entitled to apply for an issue of up to \$3,000 worth of Investa Property Group securities.

The number of new securities issued under the offer increased the total number of securities on issue by approximately 0.6% and the issue price was at a discount of approximately 7% to market price (as defined in IPT's Constitution). The new securities ranked equally with stapled securities then on issue and ranked fully for the distribution entitlement for the December quarter 2001.

The security purchase plan raised \$6.5million and the proceeds were used to fund investment activities.

Annual and General Meetings:

Investa Properties Limited ABN 54 084 407 241
 Investa Property Trust ARSN 088 705 882 (together the "Investa Property Group")

Mark this box with an 'X' if you have made any changes to your address details (see reverse)



All correspondence to:
 Computershare Investor Services Pty Limited
 GPO Box 7045 Sydney
 New South Wales 1115 Australia
 Enquiries (within Australia) 1300 835 323
 (outside Australia) 61 3 9615 5970
 Facsimile 61 2 8234 5050
 www.computershare.com

Appointment of Proxy

I/We being a member/s of Investa Property Group hereby appoint



the Chairman
 of the Meeting
 (mark with an 'X')

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

or failing the person named, or if no person is named, the Chairman of the Meeting, as my/our proxy and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual and General Meetings of Investa Property Group to be held at The Grand Ballroom, ANA Hotel, 176 Cumberland Street, The Rocks, Sydney, on Tuesday 15 October 2002 at 10:00am and at any adjournment of that meeting.

IMPORTANT: FOR ITEMS 4 AND 5 BELOW



If the Chairman of the Meeting is to be your proxy and you have not directed your proxy how to vote on items 4 and 5 below, please place a mark in this box. By marking this box, you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of those items and that votes cast by him, other than as a proxy holder, would be disregarded because of that interest. If you do not mark this box, the Chairman will not cast your votes on items 4 and 5 and your votes will not be counted in computing the required majority if a poll is called on these items. The Chairman intends to vote undirected proxies in favour of each item.

Voting directions to your proxy - please mark to indicate your directions

		For	Against		For	Against
Item 1.	Re-elect as a Director Mr I K Payne	<input type="checkbox"/>	<input type="checkbox"/>	Item 4.	<input type="checkbox"/>	<input type="checkbox"/>
Item 2.	Re-elect as a Director Mrs D R Page	<input type="checkbox"/>	<input type="checkbox"/>	Item 5.	<input type="checkbox"/>	<input type="checkbox"/>
Item 3.	Re-elect as a Director Mr J I Messenger	<input type="checkbox"/>	<input type="checkbox"/>			

Appointing a second Proxy

I/We wish to appoint a second proxy



Mark with an 'X' if you wish to appoint a second proxy.

AND

 %

OR

State the percentage of your voting rights or the number of shares for this Proxy Form.

PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Individual/Sole Director and
 Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/ /



How to complete this Proxy Form

1 Your Name and Address

This is your name and address as it appears on the share register of the Investa Property Group. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your Proxy and vote on your behalf. A proxy need not be a securityholder of the Investa Property Group.

3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the two boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4 Appointment of a Second Proxy

If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the share registry of Investa Property Group or you may copy this form.

To appoint a second proxy you must:

- (a) indicate that you wish to appoint a second proxy by marking the box.
- (b) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form.
- (c) return both forms together in the same envelope.

5 Authorised Signature(s)

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name, all of the holders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. A sole Director of a corporation without a Company Secretary can sign, pursuant to s204A of the Corporations Act. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Investa Property Group Registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged using the reply paid envelope or:

- by posting, delivery or facsimile to the Investa Property Group share registry at the address opposite, or
- by delivery or facsimile to the Registered Office of the Investa Property Group being
Level 17, 135 King Street
SYDNEY NSW 2000 Australia
Facsimile 02 8226 9499

Investa Property Group share registry
Computershare Investor Services Pty Limited
Level 3, 60 Carrington Street, Sydney
GPO BOX 242, Melbourne Victoria 3001
Australia
Facsimile 02 8234 5180