



**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

27 February 2003

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

Dear Sir

**Investa Property Group  
Notice of Extraordinary General Meeting 2003**

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

Yours faithfully

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

Tel: (02) 9226 2082

Fax: (02) 9226 2081

Email: [bmcgarry@investa.com.au](mailto:bmcgarry@investa.com.au)



Meeting of Investa Properties Limited and Investa Property Trust,  
to be held at  
The Hotel Inter-Continental,  
117 Macquarie Street, Sydney at  
10.00am Friday 28 March 2003.

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Dear Securityholder,

I am pleased to invite you to a meeting of Securityholders and enclose a copy of the Notice of Meeting. The purpose of the meeting is to consider and, if thought fit, approve resolutions for the ratification of issues of equity which have been made since the Annual General Meeting held last October.

At that meeting, I was pleased to present the many initiatives that the Group completed in the previous year, each generating new value for the benefit of securityholders.

You will be pleased to know that, since that time, we have secured further opportunities to add value in accordance with the Group's strategy and objectives. These activities are more particularly described in the Half Yearly Report.

The funding of these transactions has been supported by new equity issues, comprising two placements and the Securityholder Purchase Plan, raising a total of \$176 million in new equity.

We have found that our capacity to raise equity by placement greatly enhances our ability to secure new investment opportunities.

The Corporations Act as modified by ASIC class orders and ASX listing rules, govern the amount of equity which may be issued without your approval. The issues undertaken have fully utilized the Group's capacity to place new equity. However, with your consent, that capacity can be renewed.

Accordingly, should Securityholders pass each of the resolutions put to them at the meeting, the Group will have the capacity to make further issuances by private placement of up to 95 million securities, having a value at current prices of approximately \$200 million.

As a Board, we remain committed to provide opportunities for broad participation by our securityholders in placements of new equity by regularly offering issues under the Securityholder Purchase Plan. However, ASIC only allow securityholders to take up a maximum of \$5,000 in this way every 12 months under such a plan.

Your Board is committed to delivering performance for the benefit of all securityholders. To this end, I commend the resolutions to you for approval. Your support is important. If you cannot attend in person, you may appoint a proxy to act in accordance with your directions. A Proxy form is enclosed.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Ian K Payne'.

Ian K Payne  
**Chairman**  
25 February, 2003



## NOTICE OF MEETING

Investa Properties Limited ABN 54 084 407 241

Investa Property Trust ARSN 088 705 882

Notice is given that a meeting of members of Investa Properties Limited (“IPL”) and Investa Property Trust (“IPT”)(Securityholders) will be held at:

Time: 10.00am

Date: Friday 28 March 2003

Place: Fort Macquarie Room  
Hotel Inter-Continental  
117 Macquarie Street  
Sydney NSW

In accordance with section 252S(1) of the Corporations Act 2001 (Cth), Investa Properties Limited appoints the Chairman of Directors, Mr I.K. Payne, to act as Chairman of the Meeting.

### Section 1 Business of the meeting

The business of the meeting is as follows:

*Resolutions 1, 2 and 3 – Ratification of previous issues of stapled securities*

To consider and if thought fit to pass the following resolutions:

**Resolution 1.** *That for the purposes of the Constitution of Investa Property Trust and ASX Listing Rule 7.4, the issue of stapled securities described in item 1 of section 2 of the Notice of Meeting dated 25 February 2003 be approved and ratified;*

**Resolution 2.** *That for the purposes of the Constitution of Investa Property Trust, the issue of stapled securities described in item 2 of section 2 of the Notice of Meeting dated 25 February 2003 be approved and ratified; and*

**Resolution 3.** *That for the purposes of the Constitution of Investa Property Trust and ASX Listing Rule 7.4, the issue of stapled securities described in item 3 of section 2 of the Notice of Meeting dated 25 February 2003 be approved and ratified.*

### Section 2 Background information on the Resolutions

The Resolutions seek Securityholder approval and ratification of the following three issues of stapled securities for the purposes of the Constitution of Investa Property Trust and, in the cases of issues 1 and 3, ASX Listing Rule 7.4.

#### 1. Issue pursuant to placement made in October 2002

The first issue in relation to which Securityholder ratification is sought is the issue of 45,000,000 stapled securities on 23 October 2002 at a price of \$2.02 per security (being a discount of 5 cents per security to the weighted average traded price for a security for all sales on the ASX for the period of 10 business days immediately preceding 23 October 2002).

This increased the number of stapled securities on issue by 5.8%. The money raised was for the purpose of funding future operating activities. The stapled securities issued ranked equally in all respects (including with respect to distributions for the quarter ending December 2002) with existing stapled securities. The issue was by way of an institutional private placement managed by UBS Warburg

Australia Limited. The entities that acquired stapled securities were professional investors within the meaning of section 9 of the Corporations Act 2001 (Cth). Investa Properties Limited, its directors and associates did not participate in the issue.

## **2. Issue pursuant to Security Purchase Plan made in December 2002**

The second issue in relation to which Securityholder ratification is sought is the issue of 5,271,449 stapled securities on 30 December 2002 at a price of \$2.02 per security (being a discount of 9 cents per security to the weighted average traded price for a security for all sales on the ASX for the period of 10 business days immediately preceding 30 December 2002).

This increased the number of stapled securities on issue by 0.6%. The money raised was for the purpose of funding future operating activities. The stapled securities issued ranked equally in all respects (including with respect to distributions for the quarter ending December 2002) with existing stapled securities. The stapled securities were allotted to Securityholders with addresses (as appearing on the register of the Investa Property Trust) in Australia who chose to participate in the Security Purchase Plan of which Securityholders were advised by letter dated 2 January 2003.

## **3. Issue pursuant to placement made in January 2003**

The third issue in relation to which Securityholder ratification is sought is the issue of 35,442,857 stapled securities on 30 January 2003 at a price of \$2.10 per security (being a discount of 8 cents to the weighted average traded price for a security for all sales on the ASX for the period of 10 business days immediately preceding 30 January 2003).

This increased the number of stapled securities on issue by 4.2%. The money raised was for the purpose of funding the acquisition of 589 Collins St Melbourne and funding future development activities. The stapled securities issued ranked equally in all respects (including with respect to distributions for the quarter ending March 2003) with existing stapled securities. The issue was by way of an institutional private placement managed by UBS Warburg Australia Limited. The entities that acquired stapled securities were professional investors within the meaning of section 9 of the Corporations Act 2001 (Cth). Investa Properties Limited, its directors and associates did not participate in the issue.

### *Further Information*

ASX Listing Rule 7.1 prevents IPL from issuing more than a certain number of “equity stapled securities” in IPT without seeking Securityholder approval. In essence, that number is equal to 15% of the number of “ordinary stapled securities” on issue in IPT calculated on a rolling 12-month period.

The Constitution (because of requirements in the *Corporations Act 2001* (Cth) (as modified by ASIC Class Order 98/52)) also places restrictions on the number of stapled securities that can be issued without Securityholder approval at a price that is at a discount to the market price of stapled securities (as that term is defined in the Constitution; generally speaking, the market price is the weighted average trading price for a security for all sales on the ASX for a period of 10 business days). Under these restrictions, Securityholder approval is required where more than 10% of the number of stapled securities on issue in IPT are issued at a discount in any 12-month period or where the amount by which market price is discounted exceeds 10%.

The issues of stapled securities referred to above were all within the limits permitted under ASX Listing Rule 7.1 and Constitution. Accordingly, Securityholder approval was not required at the time those stapled securities were issued.

If Securityholders ratify the issues of stapled securities described above, IPL is not required to count those stapled securities for the purposes of determining whether the limits in the Constitution would be exceeded in respect of a future issue of stapled securities. Further, the issues referred to in items 1 and 3 above will be ratified for the purposes of ASX Listing Rules 7.1 and 7.4 and IPL will not be required to count those stapled securities for the purpose of determining whether the limit in ASX Listing Rule 7.1 would be exceeded in respect of issues of stapled securities taking place in the future.

### **Section 3 Recommendation**

IPL and the directors of IPL recommend that Securityholders vote in favour of all of the Resolutions.

### **Section 4 Voting and eligibility**

#### *Majority required*

The Resolutions are ordinary resolutions and will be passed if more than 50% of the votes cast by Securityholders entitled to vote on each Resolution are cast in favour of the Resolution.

#### *Eligibility*

Subject to the following, all Securityholders appearing on the register of ordinary shares of Investa Properties Limited and the register of ordinary units of the Investa Property Trust as at 9:00 am (EST) on 28 March 2003 will be entitled to attend and vote at the meeting.

Investa Properties Limited will disregard any votes cast on the Resolutions by persons who participated in the issue to which the Resolutions relate and any associate of any such person. This means that:

- if stapled securities were issued to you as part of the placement made on 23 November 2002 you and your associates are not entitled to vote on Resolution 1;
- if stapled securities were issued to you as part of the Security Purchase Plan made on 30 December 2002 you and your associates are not entitled to vote on Resolution 2; and
- if stapled securities were issued to you as part of the placement made on 30 January 2003 you and your associates are not entitled to vote on Resolution 3.

However, Investa Properties Limited need not disregard a vote cast on either of the Resolutions 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.

#### *Quorum*

The quorum necessary for a meeting of Securityholders (other than a meeting to vote on a modification to the constitution of the Investa Property Trust or meeting convened to vote on a special or extraordinary resolution) is 10 Securityholders present in person or by proxy.

### **Section 5 How to exercise a right to vote**

#### *Jointly held stapled securities*

If stapled securities are jointly held, only one of the joint holders is entitled to vote. If more than one Securityholder votes in respect of jointly held stapled securities, only the vote of the Securityholder whose name appears first in the registers will be counted.

#### *Corporations*

In order to vote at the meeting, other than by proxy, a corporation that is a Securityholder must appoint a person to act as its representative. The appointment must comply with section 253B of the *Corporations Act 2001*(Cth). The representative must bring to the meeting evidence of his or her appointment including any authority under which it is signed.

#### *Voting by Proxy*

If you do not plan to attend the meeting in person, you are encouraged to complete and return the proxy form that accompanies this Notice of Meeting. 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.

The proxy form (and any power of attorney under which it is signed) must be received no 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.

**Section 6      Enquiries**

If you have any questions about voting or proxy forms or any other aspects of the Resolutions or the meeting, please contact the Investa Property Group's investor contact centre on toll free 1800 635 323, send an email to [sydney.services@computershare.com.au](mailto:sydney.services@computershare.com.au) or consult your financial or other professional adviser.

Dated this 25th day of February 2003

A handwritten signature in black ink, appearing to read 'Brian V McGarry', with a large circular flourish above the name.

Brian V McGarry  
Company Secretary  
Investa Properties Limited



**INVESTA**  
Property Group

**Responsible Entity: Investa Properties Limited**  
ABN 54 084 407 241

# Proxy Form

**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 8235 8220  
www.computershare.com

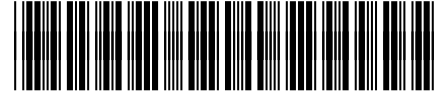
Mark this box with an 'X' if you have made any changes to your address details (see reverse)



000001

MR JOHN SMITH  
FLAT 123  
123 SAMPLE STREET  
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)



IPGRM

I 1234567890 I ND

## Appointment of Proxy

I/We being a member/s of Investa Property Group and entitled to attend and vote 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 to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Extraordinary General Meeting of Investa Property Group to be held at the Hotel Inter-Continental, 117 Macquarie Street, Sydney NSW on Friday 28 March 2003 at 10:00am and at any adjournment of that meeting.

### IMPORTANT: FOR ITEMS 1, 2 AND 3 BELOW

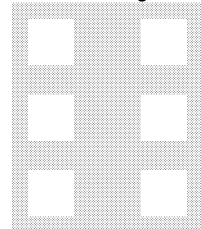


If the Chairman of the Meeting is your nominated proxy, or may be appointed by default, and you have not directed your proxy how to vote on Items 1, 2 and 3 below, please place a mark in this box. By marking this box you acknowledge that the Chairman of the Meeting may exercise your proxy even if he has an interest in the outcome of those Items and that votes cast by him, other than as proxy holder, would be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Items 1, 2 and 3 and your votes will not be counted in computing the required majority if a poll is called on these Items. The Chairman of the Meeting intends to vote undirected proxies in favour of each Item.

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

- Item 1. Ratification of the issue of Stapled Securities on 23 October 2002.
- Item 2. Ratification of the issue of Stapled Securities on 30 December 2002.
- Item 3. Ratification of the issue of Stapled Securities on 30 January 2003.

For Against



## Appointing a second Proxy

I/We wish to appoint a second proxy



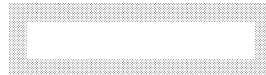
Mark with an 'X' if you  
wish to appoint a second  
proxy.

AND



%

OR

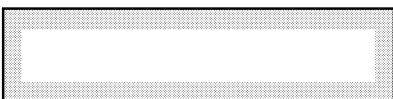


State the percentage of your voting rights or the number  
of securities for this Proxy Form.

## PLEASE SIGN HERE

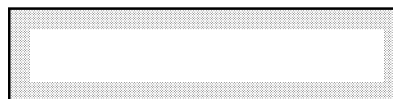
This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1



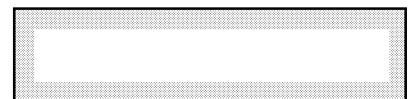
Individual/Sole Director and  
Sole Company Secretary

Securityholder 2



Director

Securityholder 3



Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

IPG

6PR



# How to complete the Proxy Form

## 1 Your Address

This is your address as it appears on the company's share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') 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. A proxy need not be a securityholder of the company.

## 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

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry 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. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (c) return both forms together in the same envelope.

## 5 Signing Instructions

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

Individual: where the holding is in one name, the holder must sign.

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

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. 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 Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

## Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the meeting at 10:00am on Friday 28 March 2003. 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 Responsible Entity: Investa Properties Limited share registry at the address opposite, or
- by delivery to the Registered Office of Responsible Entity: Investa Properties Limited being  
Level 17  
135 King Street  
SYDNEY NSW 2000 Australia

Investa Property Group share registry  
Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne Victoria 3001  
Australia  
Facsimile 02 8235 8220