

25 October 2001

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

Re: Acquisition of property for planned Syndicate

Investa Properties Limited has contracted to acquire six industrial properties in preparation for a new investment syndicate which is expected to be launched in the next three months.

The assets are being purchased for a combined price of \$48.12 million from ING Industrial Fund.

Providing diversification to key New South Wales, Victorian and Queensland industrial markets, the portfolio represents a collection of quality industrial assets well suited to syndication.

For further information please contact Andrew Junor on (02) 8226 9305.

Brian McGarry
Company Secretary