

Office Property Trust

Announcement – 6 September 2010

Acquisition of 172-189 Moreland Road, Brunswick, Victoria

We are pleased to advise that the Office Property Trust has acquired an office property in Brunswick, Victoria, from the Australian Unity Property Income Fund (a related entity). Details of the property are listed below.

Property	Purchase Price (\$m)	Major tenant	Lease period
172-186 Moreland Road, Brunswick, VIC	12.50	Commonwealth Government (Centrelink)	15 years to 2012 (with a 5 year option to extend)

This purchase is part of the Trust's strategy to diversify its assets, grow its portfolio and improve the amount of income it receives from tenants. It has been funded largely through additional capital inflows and a small amount of borrowings (\$3.65 million).

Given the value of the new property, the net effect was an overall reduction in the Trust's gearing levels. At 31 August 2010, the Trust's gearing ratio is 53.90% and its gross assets stand at \$79.36 million, with total borrowings of \$42.77 million.

As a result of the purchase and other recent lease deals, a modest income distribution is expected to be paid in October for the September 2010 quarter. Subsequent distributions will be subject to the Trust's refinancing arrangements, which are due to be finalised in December 2010.

Please refer to other pages of this website or contact Investor Services on 13 29 39 for more information about the Trust.