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Rule 3.8A

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
GPT Management Holdings Limited ACN 113 510 188 and GPT RE Limited ACN 107 426 504 as responsible entity for General Property Trust ARSN 090 110 357 (together, ***GPT Group***)	

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On market buy-back
2	+Class of shares/units which is the subject of the buy-back *(eg, ordinary/preference)*	Ordinary stapled securities
3	Voting rights *(eg, one for one)*	One for one
4	Fully paid/partly paid *(and if partly paid, details of how much has been paid and how much is outstanding)*	Fully paid
5	Number of shares/units in the +class on issue	1,947,929,316
6	Whether shareholder/unitholder approval is required for buy-back	Securityholder approval is not required as the buy-back is intended to be conducted within the 10/12 limit.
7	Reason for buy-back	Ongoing capital management

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8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer *(eg, details of any proposed takeover bid)*	Pursuant to ASIC Corporations (ASX-listed Schemes On-market Buy-backs) Instrument 2016/1159 the following information is provided: (a) Associates of the responsible entity (GPT RE Limited) hold 2,861,776 stapled securities and performance rights in the scheme. The responsible entity itself holds no GPT Group stapled securities; and (b) funds to meet buy-back payments will be sourced from the GPT Group's available finance facilities.

On-market buy-back

9	Name of broker who will act on the company's behalf	To be advised
10	Deleted 30/9/2001.	NA
11	If the company/trust intends to buy back a maximum number of shares - that number Note: This requires a figure to be included, not a percentage.	Up to 97,396,465 stapled securities (being approximately 5% of stapled securities on issue).
12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	15 February 2021 to 14 February 2022
13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	NA.

Employee share scheme buy-back

14	Number of shares proposed to be bought back	NA
15	Price to be offered for shares	NA

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Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	NA
17	Number of shares proposed to be bought back	NA
18	Price to be offered for shares	NA

Equal access scheme

19	Percentage of shares proposed to be bought back	NA
20	Total number of shares proposed to be bought back if all offers are accepted	NA
21	Price to be offered for shares	NA
22	+Record date for participation in offer Cross reference: Appendix 7A, clause 9.	NA

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Date 15 February 2021

(Company secretary)

Print name: James Coyne

+ See chapter 19 for defined terms.