

media release+

Goodman's Hong Kong portfolio achieves near full occupancy at the end of 2011

Date 13 February 2012

Release Immediate

Goodman Group (Goodman or Group), the integrated property group which owns, develops and manages industrial space, is pleased to announce that the stabilised properties in its Hong Kong portfolio, comprising 7.3 million sq ft of lettable space, achieved near full occupancy of 99.2% at the end of 2011.

Highlights include:

- + A total of 3,591,399 sq ft of leasing transactions were completed in 2011
- + At the end of Q4, only 57,990 sq ft of space in the portfolio was available for lease
- + 403,913 sq ft of leasing transactions were completed in Q4 including renewals

Mr Philip Pearce, Goodman's Managing Director, Greater China said, "We are extremely pleased to have achieved such strong occupancy in Hong Kong, as a result of sustained demand and limited availability of logistics space. Our record occupancy rate reflects our commitment to securing high quality industrial space for the local market and the stable economy in Hong Kong, which has been underpinned by strong domestic demand, and held up well against the slowdown in the Eurozone and China."

During the quarter, a number of our existing customers have taken up additional space to cater for their expansion. Geodis Wilson, one of the world's largest freight management companies, and Flyway Transportation, a local 3PL, have leased an additional 28,520 sq ft and 64,202 sq ft respectively at Tuen Mun Distribution Centre.

The relatively low number of leasing transactions concluded during the quarter was a strong indication of shortage of quality warehouse space in the market. At the end of the quarter, only 57,990 sq ft of space in the portfolio was available for lease which represents 0.8% of the stabilised properties in the Goodman Hong Kong portfolio.

"We continue to hold a positive view on the potential of the industrial property market in Hong Kong and will look for opportunities to make acquisitions of existing buildings or land for development as we look to expand and build upon our strong presence here." Mr Pearce concluded.

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About Goodman

Goodman Group is an integrated property group with operations throughout Australia, New Zealand, Asia, Europe and the United Kingdom. Goodman Group, comprised of the stapled entities Goodman Limited and Goodman Industrial Trust, is the largest industrial property group listed on the Australian Securities Exchange and one of the largest listed specialist fund managers of industrial property and business space globally.

Goodman's global property expertise, integrated own+develop+manage customer service offering and significant fund management platform ensures it creates innovative property solutions that meet the individual requirements of its customers, while seeking to deliver long-term returns for investors.

In Hong Kong, Goodman is the largest industrial landlord with 13 stabilised properties, and one development (Interlink) completed in January 2012. The portfolio is currently valued at HK\$9.4 billion and comprises 9.8 million sq ft of lettable space (including the 2.4 million sq ft of lettable space at Interlink).

For more information please visit www.goodman.com