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**The GPT Group  
ASX Announcement & Media Release**

**GPT ANNOUNCES RESOLUTION  
OF SUNSHINE PLAZA COURT CASE**

**27 September 2005**

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GPT advise that, following a hearing in the NSW Supreme Court, the Court determined that, contrary to assertions by Lend Lease Real Estate Investments Ltd (Lend Lease), GPT's conditional arrangements with Westfield in relation to Sunshine Plaza did not trigger any pre-emptive right under the Joint Ownership Agreement between GPT and Australian Prime Property Fund Retail ("APPF"). The decision confirms GPT's view that there is no obligation for GPT to sell its interest in the property to APPF.

As outlined in the Notice of Meeting and Explanatory Memorandum issued by GPT dated 2 May 2005, GPT is not obliged to sell a 25% interest in Sunshine Plaza to Westfield unless certain preconditions have been met. Those conditions have not yet been met.

The Court ordered that Lend Lease pay GPT's costs and restrained Lend Lease from conducting a valuation of the Centre.

**ENDS**

**Enquiries**

For further information please contact

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