

## Appendix 4E

### GPT Group – GPT Management Holdings Limited (comprising GPT Management Holdings Limited and its controlled entities)

#### Annual Financial Report For the year ended 31 December 2016

##### Results for announcement to the market

2.1	Total revenues and other income	Up	45.5%	to	\$ 303,217 thousand
2.2	Net profit after income tax expense	Down	38.9%	to	\$ 19,821 thousand
2.4	Dividends	Amount per stapled security			
	Nil	Nil			
2.5	Record date for determining entitlement to the distributions	N/A			
2.6	Brief explanation of any figures in 2.1 to 2.4 necessary to enable the figures to be understood: Refer to the attached Annual Financial Report for a detailed discussion on the performance of GPT Management Holdings Limited and its controlled entities results for the year ended 31 December 2016.				
3 - 6	A statement of comprehensive income, statement of financial position, a statement of cash flows and a statement of changes in equity Refer to the attached Annual Financial Report for the year ended 31 December 2016.				
7.0	Details of individual and total dividends or distribution payments	Amount per stapled security		Total	
	Nil	Nil		Nil	
8.0	Details of individual and total dividends or distribution payments	Amount per stapled security		Total	
	Nil	Nil		Nil	
9.0	Net tangible assets per security	31 December 2016 \$0.08		31 December 2015 \$0.07	
10.0	Details of entities over which control has been gained or lost during the period Refer Note 2 and Note 24 of the Annual Financial Report of GPT Management Holdings Ltd and its controlled entities.				
11.0	Details of associates and joint ventures entities The associate and joint ventures' whose contribution to the GMH Group's net profit is considered most significant to understanding the financial statements are detailed below:				
	<b>Name of associate and joint venture entities</b>	<b>Ownership interest</b>		<b>Contribution to the Group's net profit</b>	
		<b>31 Dec 16</b>	<b>31 Dec 15</b>	<b>31 Dec 16</b>	<b>31 Dec 15</b>
				<b>\$'000</b>	<b>\$'000</b>
	<b>Associates and joint ventures</b>				
	<b>Entities incorporated in Australia</b>				
	Lendlease GPT (Rouse Hill) Pty Limited	50%	50%	\$1,479	\$4,038
	Chullora Trust 1	50%	50%	\$52	\$248
	DPT Operator Pty Limited	50%	50%	\$1	\$1
	<b>Associates</b>				
	GPT Funds Management Limited	100%	100%	\$0	\$17,153
				\$1,532	\$21,440

12.0 Any other significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position

Refer to the attached announcement for a detailed discussion on the performance and financial position of GPT Management Holdings Limited and its controlled entities for the year ended 31 December 2016.

14.0 A commentary on the results for the period.

Refer to the attached announcement for a detailed discussion on the performance and financial position of GPT Management Holdings Limited and its controlled entities for the year ended 31 December 2016.

15.0 This report is based on accounts which have been audited.

Refer to the independent auditor's report in the attached Annual Financial Report for the year ended 31 December 2016.