

Colonial First State Global Asset Management

Press Release

9 September 2008

Direct Property Investment Fund signs lease at Rydalmere

Colonial First State Global Asset Management's Direct Property Investment Fund (DPIF or the 'Fund') today announced it has signed a new 11 year lease with Trivett commencing 1 September 2008, for a 6,000sqm distribution facility at its Cumberland Green Industrial Estate, Rydalmere, NSW.

Trivett, Australia's largest prestige automotive group will use the facility as its parts distribution warehouse in NSW. The new lease to Trivett completes the second stage of a \$15m redevelopment at the estate.

DPIF Fund Manager, Michael Brown said: 'Cumberland Green is now fully leased to a range of major tenants including Trivett, Lyreco and Tyco. The recent deals highlight the strength of demand for well located industrial space in Sydney's central west'.

Industrial Commercial Property Solutions (ICPS) designed and built the new facility to be occupied by Trivett and the first stage 6,500sqm office and warehouse facility leased by Lyreco.

Cameron Grier of CB Richard Ellis was responsible for introducing Trivett to Cumberland Green.

About Cumberland Green Industrial Estate

The property is a modern multi-unit industrial estate located approximately 15km west of the Sydney CBD. The property comprises 24,600sqm of office and warehouse space and is 100% leased to a range of tenants.

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About Direct Property Investment Fund (DPIF)

DPIF is one of Australia's largest wholesale property funds with total assets valued at approximately \$3.0 billion. The Fund provides investors with sector specific investment options in the Australian Retail, Office and Industrial property markets.