

CHARTER HALL

CHARTER HALL PRE LEASES 4,100M² TO POLICE & NURSES CREDIT SOCIETY IN PERTH OFFICE PROJECT

Monday, 23 June 2008

Charter Hall Group, one of Australia's leading property fund managers and developers, is pleased to announce the signing of Police & Nurses Credit Society to a 10 year lease at the Core Plus Office Fund's ONE30 Stirling Street project, an impressive new commercial office building on the fringe of Perth's CBD.

Police & Nurses, WA's largest home-grown and locally run financial institution, has secured 4,100m² of A-grade office space in the highly efficient development occupying 3,000m² typical floor plates with the benefit of a very high parking ratio of 1 bay per 42m² of lettable area. Police & Nurses Credit Society will consolidate and relocate their two offices in Adelaide Terrace to their new headquarters at ONE30 Stirling Street in mid 2009.

The building, comprising 4 levels of commercial office space over 11,500m² with 740m² of associated retail space, is being developed by Charter Hall's highly skilled and experienced in-house development team on behalf of the Core Plus Office Fund. In accordance with Charter Hall's ESG policy, **balance**® the Group will target a 4.5 star ABGR and a 4 star Green Star Rating and use the latest in ecological sustainable design including chilled beam air-conditioning to greatly reduce energy consumption.

Charter Hall's Perth based Development Manager, Chris Pratt advised that "the building will offer a superior product on the edge of the Perth CBD, being ideally suited to tenants requiring environmentally advanced, modern and highly efficient office space, which is increasingly regarded by many progressive companies as being essential for retaining and attracting skilled employees in a highly competitive labour market."

ONE30 Stirling Street was primarily selected by the Police & Nurses Credit Society because of its accessibility to the city, local amenities and surrounding transport links.

Charter Hall Limited

ABN 57 113 531 150

Charter Hall Funds Management Limited

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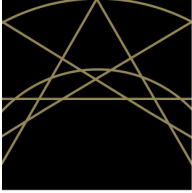
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ASX/MEDIA ANNOUNCEMENT

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David Harrison, Charter Hall's Joint Managing Director said: "The emerging precinct is proving a winner with new tenants, who are seeing value in the area without compromising on a city location. Existing multinationals within the Charter Hall complex include international engineering group Hatch and we expect further space to be committed in 2008, well ahead of the expected 2009 project completion. The development reinforces Charter Hall's ability to identify and capitalise on opportunities in new growth areas having identified Perth's growth early in the cycle".

Police & Nurses's Chief Executive, Fred Huis said: "ONE30 Stirling Street provides our organisation with an efficient new platform from which to operate and grow our business further with a corporate image and staff amenity to endure for at least the next 10 years".

The ONE30 Stirling Street site and adjoining Hatch building were acquired by Charter Hall's \$1.5 billion Core Plus Office Fund (CPOF) in 2006 which is mandated to provide enhanced returns from exploiting value add opportunities within a national portfolio in key office markets across Australia.

ENDS

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About the Charter Hall Group:

Charter Hall Group is a property funds management and development company, based in Sydney with offices in Brisbane, Perth and Auckland. Established in 1991 and listed on the ASX in 2005 as a stapled security under the code CHC, Charter Hall Group combines Charter Hall Limited with Charter Hall Property Trust. The Group currently has funds under management of \$3.7 billion. The Charter Hall Group has achieved a solid track record across its activities demonstrating a 10 year history of managing wholesale capital, making it one of Australia's leading property fund managers. Charter Hall's success has been underpinned by a highly skilled, incentivised and motivated management team with diverse expertise across property sectors and risk-return profiles.

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