

GEO Property Group

Comprising:

GEO Property Trust (“Trust”)

ARSN 104 482 206

(Responsible Entity: GEO Management Limited

ABN 77 116 506 882, AFSL 304866)

GEO Property Group Limited (“Company”)

ABN 38 117 546 326

ASX Code: GPM

Date: 23 March 2009



ASX ANNOUNCEMENT LETTER TO SECURITYHOLDERS

The following letter from the Board Chairman, Richard Anderson, will be circulated to all Securityholders today.

Guy Farrands
Managing Director and CEO
GEO Property Group

Gold Coast	Melbourne	Share Registry
Ground Floor 9 Ouyan Street Bundall Qld 4217 Tel 07 5588 8888	Level 2 600 Victoria Street Richmond Vic 3121 Tel 03 8412 3333	Computershare Investor Services Pty Ltd Level 19, 307 Queen Street Brisbane QLD 4000 Tel: 1300 651 684

Securityholder Queries:

Email: securityholder@geopg.com.au

Website: www.geopg.com.au

Telephone: 1300 552 434

23 March 2009

Dear Fellow Securityholder

Regrettably, I am writing to advise you that GEO Property Group (GEO) does not intend to pay any distribution for the quarters ending 31 March 2009 and 30 June 2009.

The board has made this decision with great reluctance, as we appreciate that many securityholders rely on this income to meet living expenses. However, we believe that this action is in the long term best interests of securityholders at this difficult time.

In light of the current economic conditions the non-executive directors have decided to waive 100% of committee fees and reduce their base fees by 40%, a total annualized reduction of some 47.5%. Furthermore, GEO's Managing Director has agreed to reduce his salary by approximately 45%, effective from August 2009.

Currently it is expected that distributions will not be reinstated until business conditions have improved significantly and until the balance of GEO's Multi-Option Debt Facility is substantially reduced or fully repaid. At present, the board expects this unlikely to be until at least some time during the latter part of the 2010 financial year.

Finally, I wish to thank you again for your support of GEO during these difficult times. If you would like more information please visit GEO's website, www.geopg.com.au, where detailed information is provided in our regular ASX releases.

Yours faithfully



Richard Anderson OAM
Chairman