

ASX Announcement

Westpac Office Trust (WOTCA)

Total pages: 3

10 September 2009

Result of Meeting of Investors

Key Points

- Resolutions were approved by a clear majority of Investors at today's meeting
- Instalment Receipts ("WOTCA") will cease trading on the ASX at market close on Friday 11 September
- Fully paid Units ("WOT") will commence trading on the ASX at market opening on Monday 14 September
- Investors may continue to hold or exit their investment in Instalment Receipts

Westpac Funds Management Limited ("WFML") as Responsible Entity for the Westpac Office Trust ("the Trust") is pleased to announce that the resolutions considered at today's meeting of Investors were carried by a clear majority. The first resolution supported by Investors was a Proposal to:

- Cease trading Instalment Receipts and commence trading Units in the Trust on the ASX;
- Extend the term of the Instalment Receipts from 1 November 2011 to 1 November 2013;
- Reduce the amount of Instalment Debt payable on 1 November 2011 from \$0.50 per Instalment Receipt to \$0.25 with the remaining \$0.25 payable on 1 November 2013; and
- Amend certain aspects of the Instalment Debt.

Investors also supported a resolution to amend and extend the term of the Business Development Agreement between the Trust and Westpac Banking Corporation from 2010 to 2014. The detailed results of the poll for each resolution are outlined in Attachment 1.

Fund Manager of the Trust, Keith Grayson said "Investors have today given a strong endorsement to the evolution of the Trust to a structure which will attract a broader range of Investors. The Trust has delivered resilient performance through the recent market volatility and these changes are an important step in positioning us to capitalise upon the market recovery".

Westpac Funds Management Limited ABN 28 085 352 405, Australian Financial Services Licence No. 233718 ("WFML"), carries on a financial services business that includes the operation of a number of managed investment schemes. An investment in any WFML scheme is not a deposit with or any other liability of Westpac Banking Corporation ABN 33 007 457 141 or any other company in the Westpac group of companies. It is subject to investment risk, including delays in repayment or loss of income and principal invested. None of Westpac Banking Corporation or its related entities stands behind or otherwise guarantees the capital value or investment performance of any part of WFML's financial service business, other than as specifically stated in the documentation for a financial product.

Consequences for ASX trading

As a result of the meeting, the trading of Instalment Receipts (ASX ticker: WOTCA) will cease at market close tomorrow, Friday 11 September 2009. Fully paid units (ASX ticker: WOT) will be traded on the ASX from market opening on Monday 14 September 2009.

Instalment Receipt holders who wish to exit their investment following this change may continue to instruct their stockbroker, who will sell the underlying Units on the ASX. The settlement process will repay the Instalment Debt, which is currently \$0.50 per Instalment Receipt, and provide the remaining proceeds to the Investor.

Instalment Receipt holders are not required to convert their holding to Units in order to sell their investment.

Options available to Instalment Receipt holders

Investors holding Instalment Receipts will have the following options available to them:

- Continue to hold Instalment Receipts; or
- Sell all or part of their investment through brokers who will sell the underlying Units; or
- Convert part or all of their Instalment Receipt holding to fully paid Units, through early repayment of the Instalment Debt. Applications to convert will be processed quarterly on each quarterly record date. Investors who wish to convert in order to receive the full unit distribution for the September 2009 quarter must lodge their form and cheque for the full amount of the Instalment Debt by 23 September 2009. Early repayment forms can be obtained from www.westpacfunds.com.au or by calling the Trust's investor infoline on 1300 766 855.

The commencement of trading of Units and cessation of trading of Instalment Receipts on the ASX should not give rise to Australian income tax or GST implications for Investors. For more information Investors should refer to the Taxation Report in the Explanatory Memorandum.

For further enquiries, please contact:

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Claire Filson Company Secretary

Westpac Funds Management Limited



WESTPAC OFFICE TRUST

**RESULT OF GENERAL MEETING
(ASX REPORT)**

UNIT HOLDER MEETING
Thursday, 10 September, 2009

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	Votes <i>For</i>	Votes <i>Against</i>	Votes <i>Discretionary</i>	Votes <i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>
1 THE PROPOSAL AS OUTLINED IN THE EXPLANATORY MEMORANDUM ACCOMPANYING THE NOTICE OF MEETING CONVENING THIS MEETING BE APPROVED	78,491,537	36,844,431	21,946,498	102,598	101,950,555	38,196,121	102,598
2 THE EXTENSION OF AND AMENDMENTS TO THE BUSINESS DEVELOPMENT AGREEMENT BETWEEN THE RESPONSIBLE ENTITY AND WESTPAC BANKING CORPORATION	93,453,775	21,109,493	22,574,753	247,043	117,541,048	22,461,183	247,043

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item