



CHARTER HALL

ASX Announcement: Directors securityholdings

12 March 2008

Joint Managing Directors, David Harrison and David Southon, today have voluntarily disposed of 1.75 million securities each equating to approximately 18% of their respective securityholdings.

In response to ASX listing rule 3.1 and ASX companies update no. 02/08 released on 29 February 2008 relating to disclosure of margin loans held by company directors, David Harrison and David Southon have each prudently elected to dispose of 1.75 million Charter Hall securities which had been subject to margin loans. While the facility is not currently in breach of its covenants, the directors have decided it is prudent in the current market conditions to fully extinguish these margin loans over their holdings.

David Harrison and David Southon advised: "We have made the decision to dispose of this stock voluntarily, to remove all margin loans against any of our Charter Hall securities. We have not been obliged to or have taken this decision lightly but believed it was in the best interests of the Group and all securityholders. We both remain totally committed to the Group and continue to each own over 7.8 million securities in Charter Hall. Importantly 100% of these securities are totally unencumbered by margin loans".

Charter Hall confirms that no other Director has any margin loan that incorporates any Charter Hall securities.

ENDS

For more information contact Charter Hall Group:

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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 in excess 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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