



5 September 2008

The Manager  
Company Notices Section  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**GMP: GOODMAN GROUP (GMG) ANNOUNCEMENT –  
OFFER OF OPTIONS TO STAFF**

We attach an announcement made by Goodman Group in relation to the option offer to staff.

Please contact the undersigned in relation to any queries.

Yours faithfully

A handwritten signature in black ink, appearing to read "Carl Bicego".

Carl Bicego  
**Company Secretary**



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The Manager  
Company Notices Section  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**GOODMAN GROUP  
OFFER OF OPTIONS TO STAFF**

We wish to advise of an offer of options pursuant to Listing Rule 3.10.3 and note the following:

**Offer of Options**

**1. Class of Securities**

Options over Goodman Group stapled securities to staff pursuant to an Executive Option Plan approved by Securityholders on 16 November 2006 as amended.

**2. Number of Securities**

The offer is in respect of 57,225,000 options and their issue is subject to acceptance.

The offer includes an offer of 7,000,000 options to Mr Gregory Goodman, conditional on Securityholder approval at the next available meeting of Securityholders.

**3. Principal terms of the Security Offers**

The principal terms of the options offer are:

- The exercise price of \$3.07 is the volume weighted average market price of Goodman Group stapled securities in the 10 trading days immediately prior to the date of the offer on 5 September 2008.
- The options may only be exercised if Goodman Group achieves return on equity targets on average greater than 12% per annum over the period to vesting for that tranche or a subsequent tranche. Further, subject to certain exceptions, the employee must be an employee of Goodman Group at the time of the exercise.



- If the above hurdle has been met then the options are exercisable in three equal tranches as follows:

<b>First Exercise Date</b>	<b>Last Exercise Date</b>
1 July 2010	30 June 2013
1 July 2011	30 June 2013
1 July 2012	30 June 2013

**4. Issue Price**

Nil on issue of options.

**5. Purpose of the Issue**

Remuneration of staff.

**6. Securityholder Approval**

Securityholder approval for the issue of options is not required other than in respect of the issue of options to Greg Goodman for which approval will be sought at the 2008 Annual General Meeting.

Please do not hesitate to contact the undersigned if you have any queries.

Yours faithfully

A handwritten signature in black ink that reads "Carl Bicego".

Carl Bicego

**Company Secretary**