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BECTON CLOSES NEW STAPLED SECURITIES OFFER

Melbourne, Australia, November 6, 2006 – The Directors of Becton Property Group Limited (Becton) are pleased to announce that Becton's capital raising closed on Friday 3rd November. The offer closed oversubscribed however oversubscriptions will not be accepted under the offer.

The final book build price of \$2.55 per new stapled security exceeded the indicative price range of \$2.16 - \$2.44 as disclosed in the Product Disclosure Statement dated 3 October 2006.

The new issue of securities has raised \$173 million with funds being used by Becton to fund the acquisition of units in a number of property trusts currently managed by Becton Investment Management Limited.

Institutional settlement is Friday 10th November and the new securities will commence trading on a deferred settlement basis from Monday 13th November.

Friday 10th November is also the last day for trading in the Becton ordinary shares (BEC), before implementation of the stapled security structure.

Yours sincerely,

Andrew Metcalfe

Company Secretary