

MEDIA RELEASE

QBE SIGNS MAJOR LEASE AT 388 GEORGE STREET

SYDNEY, 22 July 2019 — Brookfield Properties and Oxford Investa Property Partners (OIPP) have finalised an 11 year lease agreement for global insurance group, QBE, to occupy nine floors (over 11,950 square metres or ~128,600 square feet) at 388 George Street, Sydney.

QBE will relocate to the newly renovated space in December 2020. 388 George Street comprises a 28-level tower with approximately 35,000 square metres (~376,700 square feet) net lettable area. It is currently undergoing a significant refurbishment including extensive on-floor works, upgrades to the lifts and end of trip facilities, as well as new and expanded ground floor retail. Upon completion, the tower will offer versatile floor plates that are connected by five spectacular light-filled atriums.

Danny Poljak, Executive Vice President and Co-Head for Brookfield Properties in Australia said, “We are pleased to welcome QBE to a reinvigorated 388 George Street. QBE’s commitment is reflective of the capital we are investing in the property and we look forward to working with them in creating a high quality workspace.”

Alec Harper, Director, Investments & Asset Management for Oxford, owner of the OIPP portfolio said, “We are very proud to welcome an occupant the calibre of QBE to the building, reflective of the best in class workplace being delivered at 388 George Street.”

Vivek Bhatia, Chief Executive Officer at QBE Australia Pacific, said: “We have developed a detailed approach to our property strategy to ensure it aligns with our future-focused agenda. It allows for changes in workplace practices, support of multiple working styles, such as flexibility and collaboration, and will improve the employee experience with a focus on wellbeing. The changes also offer QBE an opportunity to reduce costs by improving the efficiency of the space it occupies.”

Its prime location on the corner of George and King Street ensures that 388 George Street is well placed to benefit from the George Street light rail and regeneration of Sydney’s CBD.

The PCA A-Grade tower is targeting a 5 Star NABERS Energy rating and a 4 Star NABERS Water rating. Works to the site are progressing well with completion expected in 2020.

Other tenants who will occupy 388 George Street include First State Super.

About Brookfield Properties

Brookfield Properties is a fully-integrated, global real estate services company, providing industry-leading portfolio management and development capabilities across the real estate investment strategies of Brookfield Asset Management — a global alternative asset manager with over \$365 billion in AUM.

Brookfield Properties develops and manages premier real estate with a focus on maximizing the tenant experience in addition to the investment and operational performance of the asset. We also focus on integrating leading-edge real estate technologies which enables us to be at the forefront of innovation and sustainability – benefiting not only our tenants, residents and business partners, but also the communities in which we operate.

For more information about our approach to operating and developing best-in-class real estate, please visit brookfieldproperties.com.

About Oxford Properties Group

Oxford Properties Group connects people to exceptional places, and is the owner, developer and manager of some of the world's best real estate assets. Established in 1960, it manages over A\$60 billion of assets across the globe on behalf of its co-owners and investment partners. Oxford's portfolio encompasses office, retail, industrial, hotels and multifamily residential and spans over 100 million square feet in global gateway cities across four continents. A highly disciplined and thematic investor, Oxford invests in properties, portfolios, development sites, debt, securities and platform opportunities across the risk-reward spectrum. With regional head offices in Toronto, New York, London, Luxembourg, Singapore and Sydney, its long-term approach to real estate investment aligns Oxford's interests to its customers and the communities in which it operates. Oxford is the global real estate arm of OMERS, the AAA credit rated defined benefit pension plan for Ontario's municipal employees.

For more information on Oxford, visit www.oxfordproperties.com.

Brookfield Properties Media Contact:

Jessica Guilfoyle

Tel: T +61 2 9158 5197

Email: jessica.guilfoyle@brookfield.com

Oxford Properties Media Contact:

Megan Moore

FTI Consulting

Tel: +61 02 8298 6138 or +61 434 225 643

Email: megan.moore@fticonsulting.com