

ASX release

22 March 2012

TERMINATION OF AGREEMENT TO ACQUIRE INTEREST IN DOMAIN CENTRAL

The directors of BWP Management Limited, the responsible entity for the BWP Trust ("the Trust"), today announced the termination of its agreement to acquire a half-interest in the Domain Central Homemaker Centre located in Townsville, Queensland.

The acquisition of the interest in Domain Central, which was announced in October 2011, was subject to the vendor completing refinancing in respect of the remaining half-share of the property that the vendor was to retain as co-owner with BWP.

The refinancing by the vendor has not been completed in the required timeframe and as a result the agreement between the vendor and BWP has been terminated.

Other than the write-off of costs of approximately \$200,000 associated with the proposed transaction, there should be little financial impact to BWP's full-year results to 30 June 2012, as settlement had not been anticipated until June 2012. The non-completion of the transaction is not expected to materially impact the forecast distribution of 13.3 cents per unit for the full-year ending 30 June 2012.

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