



Investa Properties Limited
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22 August 2007

The Manager
Company Announcements
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir

INVESTA SECURITYHOLDERS APPROVE MORGAN STANLEY PROPOSAL

Investa announces that, at Scheme Meetings held today, Investa Securityholders voted to approve all three resolutions required to be passed to permit the implementation of Morgan Stanley Real Estate's proposal to acquire all the stapled securities in Investa via Schemes of Arrangement.

Voting details for the three resolutions are shown below. All resolutions were passed by majorities comfortably exceeding those required.

The Federal Court of Australia will now be asked to approve the Investa Share Scheme at a hearing to be held on 27 August 2007 in Sydney. If that approval is granted, the Schemes of Arrangement are scheduled for implementation on 6 September 2007.

For further information, please contact Mr John Hurst, Group Executive Corporate Communications on (02) 8226 9473.

Yours faithfully

A handwritten signature in black ink, appearing to read "G. Stirton", with a stylized flourish at the end.

Geoffrey Stirton
Company Secretary

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Disclaimer: This release may contain forward looking statements. Such forward looking statements are not guarantees of future market conditions, results or performance. The forward looking statements are subject to risks, uncertainties and other factors which may cause actual events to differ from the forward looking statements in this release. Those risks, uncertainties and other factors include, but are not limited to, general economic and business conditions; trends and business conditions in property markets in Australia; competition; changes in Investa's strategies, plans and operations; governmental regulation; changes in interest rates and other risks and uncertainties. Investa disclaims any intention or obligation to update or revise any forward looking statements in this release, whether as a result of new information, future events or otherwise.

RESULTS OF SCHEME MEETINGS

Share Scheme Meeting

Resolution 1	Total	For	Against	Abstain	% For
Votes	892,533,424	873,666,138	18,867,286	343,766	97.89%
Number of voters	6974	6465	509	27	92.7%

Unit Scheme Meeting

	Total	For	Against	Abstain	% For
Resolution 2	890,237,251	869,942,323	20,294,928	262,739	97.72%
Resolution 3	890,248,553	869,979,932	20,268,621	244,835	97.72%

PROXIES RECEIVED

Proxies received prior to the meetings were as follows:

Share Scheme Meeting

	For	Open	Against	Abstain
Resolution 1	825,314,782	5,146,293	18,659,739	343,766

Unit Scheme Meeting

	For	Open	Against	Abstain
Resolution 2	821,467,421	5,335,536	20,105,554	262,739
Resolution 3	821,131,469	5,709,097	20,079,247	244,835

Investa is an Australian diversified property company within the ASX Top 100. As at 31 December 2006, Investa had assets under management of \$7.0 billion. Investa's businesses include Australia's largest listed office portfolio, an external funds management business, a residential development business and a commercial development business. In the half year ended 31 December 2006, the office portfolio contributed approximately 85% of the Group's underlying earnings. Investa is a world leader in sustainability and is rated number one on the Dow Jones Sustainability World Index (DJSI) in both the real estate sector and the financial services super-sector and is included in the "Global 100" most sustainable companies in the world.

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