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Several institutional investors have snapped up a share of the \$505 million stake in GPT **Group** that was **sold** by the Government Investment Corporation of Singapore.

Broker UBS completed the **sale** of 132.4 million GPT securities, or about 8 per cent of the register, at a price of \$3.815 per security, the diversified **property group**'s net tangible asset value.

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The deal has prompted speculation that **China** Investment Corp may look to sell down its 9.8 per cent holding in Goodman **Group**, valued about \$800 million.

CIC first bought into Goodman in 2009, and in 2012 the **Chinese** fund **sold** a 6.9 per cent stake worth about \$520 million, to several superannuation funds.

Analysts do not believe the GPT share **sale** is an indication that overseas investors consider the Australian market is getting too expensive.

CO chinvm : China Investment Corp. Ltd. | gnprop : GPT Group | magmgp : Goodman Group
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