

Brookfield Acquires International Finance Center Seoul Property Portfolio

NOV 18, 2016

18 November 2016 – Seoul, South Korea – Brookfield Property Partners, L.P. (NYSE: BPY; TSX: BPY.UN) announced today that a Brookfield-managed fund has completed the acquisition of the International Finance Center (IFC) in Seoul, South Korea.

IFC Seoul is a premier, mixed-use 5.4-million-square-foot complex consisting of three office towers, a 400,000-square-foot shopping mall and a 434-room Conrad hotel. The property is located in Yeouido, the city's fastest growing business district.

Brian Kingston, CEO of Brookfield Property Partners said: "We continue to invest in high-quality assets in sectors and geographies with appealing market fundamentals, and IFC Seoul fits within that strategy. Our experience in managing large-scale, multi-use commercial complexes and our global tenant relationships will enable us to continue to attract leading firms and brands to IFC Seoul."

The properties comprising IFC Seoul have all been developed within the last four years and are tenanted by leading multi-national corporations and global retailers. The Conrad hotel is a top performing luxury hotel and the only five-star hotel in the district. The properties are directly connected to the Yeouido subway station through an underground pedestrian walkway.

#

Brookfield Property Partners

Brookfield Property Partners is one of the world's largest commercial real estate companies, with approximately \$66 billion in total assets. We are leading owners, operators and investors in commercial property assets, with a diversified portfolio that includes 149 premier office properties and 126 best-in-class retail malls around the world. We also hold interests in multifamily, triple net lease, industrial, hospitality, self-storage and student housing assets. Brookfield Property Partners is listed on the New York and Toronto stock exchanges. Further information is available at <http://bpy.brookfield.com>. Important information may be disseminated exclusively via the website; investors should consult the site to access this information.

Brookfield Property Partners is the flagship listed real estate company of Brookfield Asset Management, a leading global alternative asset manager with approximately \$250 billion in assets under management.

Media contact:

Kerrie Muskens

Brookfield

Ph: +61 2 9322 2000

Mobile: +61 410 535250

Kerrie.muskens@au.brookfield.com

Investor contact:

Matt Cherry

Brookfield

Ph: +212 417 7488

Mobile: +917 209 7343

Matthew.cherry@brookfield.com

Associated Files