

# Brookfield Office Properties provides update on conversion option for its series AA Preference Shares

DEC 19, 2019

**Brookfield News, December 19, 2019** Brookfield Office Properties Inc. ("Brookfield"), a subsidiary of Brookfield Property Partners L.P., today announced that after having taken into account all election notices received by the December 16, 2019 deadline for the conversion of the Class AAA Preference Shares, Series AA (the "Series AA Shares") (TSX: BPO.PR.A) into Class AAA Preference Shares, Series BB (the "Series BB Shares"), the holders of Series AA Shares are not entitled to convert their Series AA Shares into Series BB Shares. There were 167,613 Series AA Shares tendered for conversion, which is less than the one million shares required to give effect to conversions into Series BB Shares.

The Series AA Shares will pay on a quarterly basis, for the five-year period beginning on January 1, 2020, as and when declared by the board of directors of Brookfield, a fixed dividend based on an annual dividend rate of 4.709% (C\$0.294313 per share per quarter).

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## About Brookfield Office Properties

Brookfield Office Properties Inc. is a subsidiary of Brookfield Property Partners L.P., one of the world's largest commercial real estate companies, with over \$85 billion in total assets. For more information, please visit [bpy.brookfield.com/bpo](http://bpy.brookfield.com/bpo).

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