

360 Capital Office Fund

28 April 2014

PROPOSED DISPOSAL OF 52-60 RAILWAY PARADE, BURWOOD, SYDNEY

360 Capital RE Limited as responsible entity for the 360 Capital Office Fund (ASX: "TOF" or the "Fund") today appointed Colliers International and Savills as joint agents to market the disposal of 52-60 Railway Parade, Burwood, Sydney with the expression of interest campaign closing 30 May 2014.

The disposal of the Burwood property is consistent with the Fund's strategy to be a pure rent collecting office sector fund.

The property has potential capacity, subject to council approval, to accommodate approximately 180 apartments at the rear of the property. Having regard to recent unsolicited approaches to purchase the property, and the significant current demand for residential development sites, the Responsible Entity has elected not to wait to undertake the development application process for the property itself and has instead elected to take advantage of the present demand for property of this type by commencing the marketing campaign immediately.

Net proceeds from the sale will be used for either reinvestment in well leased income producing office assets, other office fund investment opportunities, debt reduction, and/or other capital management initiatives.

The property was independently valued at \$65.0 million as at December 2013.

More information on the Fund can be found on the ASX's website at www.asx.com.au using the Fund's ASX code "TOF", on the Fund's website www.360capital.com.au, by calling the 360 Capital investor enquiry line on 1800 182 257 or emailing investor.relations@360capital.com.au

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About 360 Capital Office Fund (ASX code TOF)

360 Capital Office Fund is the only ASX-listed office sector A-REIT focused on suburban A grade and CBD B grade rent collecting properties in Australia in the \$30.0 to \$100.0 million asset value range. The Fund is managed by 360 Capital Group which also has a co-investment stake of circa 25% in the Fund. The Fund has a diversified \$235.0 million portfolio of four quality assets, a weighted average lease expiry of 4.6 years, occupancy of 99.6%, appropriate gearing of 36.5%, distributions tax deferred at approximately 65% and a forecast FY15 distribution of 17.00cpcu.

About 360 Capital Group (ASX code TGP)

360 Capital is an ASX-listed, property investment and funds management group concentrating on strategic investment and active investment management of property assets. The company actively invests in direct property assets, property securities and various corporate real estate acquisitions within Australian real estate markets on a private equity basis. The Group's 19 full time staff have significant property, funds and investment management experience. 360 Capital manages nine investment vehicles holding assets valued at approximately \$1.0 billion on behalf of almost 8,800 investors, has over \$100.0 million worth of co-investments across the 360 Capital platform and owns two direct assets valued at more than \$40.0 million.
