

360 Capital Office Fund

19 June 2014

EXCHANGE OF UNCONDITIONAL CONTRACTS TO SELL BURWOOD ASSET

360 Capital Investment Management Limited as Responsible Entity for the 360 Capital Office Fund (the Fund) (ASX: TOF) advises that in accordance with its announcement on 28 April 2014, the Fund has closed its Expression of Interest campaign for the sale of 52-56 Railway Parade, Burwood.

The Responsible Entity is pleased to announce the Fund has exchanged unconditional contracts at a net sale price of \$80.0 million, a premium of 23% above the 31 December 2013 external valuation of \$65.0 million. Under the contract the purchaser has 16 weeks in which to settle the property.

In addition, 360 Capital Investment Management Limited advises that independent valuations have been completed for all core assets of the portfolio (excluding Railway Parade, Burwood), resulting in a \$3.5 million or 2.0% increase on 31 December 2013 valuations, representing \$0.045 per unit.

The above results reflect an NTA per Unit uplift of approximately \$0.23 per unit on the pro forma NTA per Unit of \$1.91 contained in the 24 March 2014 PDS, reflecting an increase of 12% on the NTA per Unit of the Fund to approximately \$2.14 (on an ex June distribution basis).

TOF Fund Manager, James Storey said "Upon completion of the sale of 52-56 Railway Parade, Burwood, the Fund's borrowings will reduce to approximately \$10.0 million and its LVR to approximately 5%, leaving the Fund with \$90.0 million of debt capacity with which to pursue opportunities in line with the Fund's mandate".

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

For more information, please contact:

James Storey
Fund Manager
360 Capital Office Fund
+61 2 8405 5675

Tim Spencer
Head of Investor Relations
360 Capital Group
+61 2 8405 8872

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% (excluding the impact of the Burwood disposal), distributions tax deferred at approximately 65% and a forecast FY15 distribution of 17.00cpu.

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.
