

14 August 2014

**360 CAPITAL OFFICE FUND (ASX: TOF)  
SMALL UNITHOLDING SALE FACILITY**

Dear Unitholder,

Following the successful listing of the 360 Capital Office Fund (Fund) on the ASX (ASX code "TOF"), 360 Capital Investment Management Limited in its capacity as responsible entity of the Fund (360 Capital) is providing eligible Unitholders the opportunity to sell their small holdings of Fund Units at no cost to the Unitholder (Sale Facility).

The Sale Facility is open to Unitholders who held **249** or fewer Units in the Fund (market value of less than A\$500.00<sup>1</sup>) as at 7.00pm Australian Eastern Standard Time (AEST) on Monday 11 August 2014 (Record Date). Our records show that you held **249** or less Units at the Record Date and accordingly you are eligible to participate in the Sale Facility.

Unitholders with small holdings can often find it difficult and expensive to dispose of their Units. The Sale Facility provides eligible Unitholders with a convenient way to sell their Units without brokerage and handling costs and is designed to reduce the Fund's ongoing administrative costs of managing those small Unitholdings. You may also be able to crystallise any tax losses which may be applicable to your investment.

Enclosed are a Unit retention form and the terms and conditions of the Sale Facility. These documents contain important information about your Units in the Fund and you should read them carefully.

**What do you need to do?**

1. If you want your Units sold under the Sale Facility

**You do not need to do anything.**

2. If you want to keep your Units

You must do one of the following:

- Sign the enclosed Unit retention form and return it to the Fund's registry in accordance with the instructions printed on the form so that it is received by 5.00pm AEST on Friday 26 September 2014.

OR

- Purchase additional Units on market before market close on Friday 26 September 2014, so that your Unit holding on the Fund's register is **250** Units or greater by 5.00pm AEST on Friday 26 September 2014.

OR

- If you hold more than \$500 worth of Units but your holding is split between two or more registered holdings, you must combine your holding into one account before 5.00pm AEST on Friday 26 September 2014.

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<sup>1</sup> Based on the closing price of \$2.00 per Unit on Monday 11 August 2014.

If you decide to keep your Units, you will have to pay any costs associated with the disposal of your Units in the future.

If you participate in the Sale Facility, your Units will be transferred to the broker appointed by 360 Capital to sell Units under the Sale Facility, Moelis Australia Securities Pty Limited (Moelis), after Friday 26 September 2014 and will be sold as soon as possible. 360 Capital will pay all transaction costs in connection with the sale, including brokerage, handling charges and any Australian Goods and Services Tax (GST).

Your Units will be pooled together with other Units being sold through the Sale Facility.

The sale price for each of your Units will be determined by Moelis by dividing the total proceeds from the sale of all Units under the Sale Facility by the total number of Units sold (Sale Price). All Unitholders participating in the Sale Facility will receive the same Sale Price per Unit.

Each Unitholder's sale proceeds will be determined by multiplying the Sale Price by the number of Units held by the Unitholder that are sold through the Sale Facility. Any fractional amount will be rounded up to the nearest cent.

The sale proceeds and a confirmation statement will be sent to you as soon as practicable following the sale of the Units (payment is expected to be on or about 31 October 2014).

Sale proceeds will be paid to you in accordance with the payment instructions held on the Fund's register by direct credit to your nominated bank account or by cheque. A direct credit advice or cheque will be mailed to your registered address as shown on the Fund's register.

Please ensure that your current bank account and address details have been provided to the Fund's registry. To check or update your bank account details or address please contact Boardroom Pty Limited on 1300 665 975 (within Australia) and +61 2 9290 9689 (outside Australia).

Please note that if you acquire additional Units on market, or if the value of your Units increases, before market close on Friday 26 September so that you hold at least a marketable parcel, 360 Capital will not sell your Units for you under the Sale Facility.

### **Important Information**

If you are in any doubt as to what you should do in relation to the Sale Facility or if you require further information regarding the possible taxation consequences of participating in the Sale Facility, please consult your legal, financial or taxation adviser.

If you have any questions regarding this letter or the accompanying documents, please contact the Fund's registry, Boardroom Pty Limited on 1300 665 975 (within Australia) and +61 2 9290 9689 (outside Australia).

Yours sincerely,



Tony Pitt  
Managing Director  
360 Capital Group

## **360 CAPITAL OFFICE FUND ARSN 106 453 196 (Fund) (ASX: TOF) SMALL UNITHOLDING SALE FACILITY TERMS AND CONDITIONS**

### **1. What is the 360 Capital Office Fund Small Unitholding Sale Facility (Sale Facility)?**

360 Capital Investment Management Limited ACN 133 363 165 as responsible entity of the Fund (**360 Capital**) is conducting the Sale Facility in accordance with the Fund's constitution to provide eligible Unitholders with a cost-effective opportunity to have their small Unitholdings sold without Unitholders having to meet any brokerage and handling costs.

You should read these terms and conditions and the accompanying letter and the Unit retention form carefully.

The Sale Facility is open until 5.00pm Australian Eastern Standard Time (**AEST**) on Friday 26 September 2014 (**Closing Date**)

### **2. Which Unitholders are eligible to participate in the Sale Facility?**

Eligible Unitholders are those holding a less than marketable parcel of Units (as defined in Section 3 below) as at 7.00pm AEST on Monday 11 August 2014 (the **Record Date**) (**Eligible Unitholders**).

### **3. What is a "less than marketable parcel of Units"?**

The Australian Securities Exchange (**ASX**) considers that a less than marketable parcel is a holding of Units worth less than A\$500. This threshold is set by ASX under the ASX listing rules, and is not within 360 Capital's discretion.

Based on the closing price of Units on the Record Date, which was \$2.00, a less than marketable parcel is a holding of 249 Units or less.

### **4. Why is the Sale Facility being offered?**

The Sale Facility is being offered to assist Unitholders with less than a marketable parcel of Units to exit the Fund without Unitholders having to meet any brokerage and handling costs.

Further, as the Fund incurs administrative fees for maintaining Unitholder accounts, distributing Unitholder communications and paying Unitholder distributions irrespective of the number of Units held, the Sale Facility will assist the Fund to reduce its administrative costs thus benefiting continuing Unitholders.

## **5. Should I participate in the Sale Facility?**

360 Capital makes no recommendation as to whether you should sell your Units under the Sale Facility.

If you participate in the Sale Facility, 360 Capital will pay the brokerage and handling fees for the sale of your Units.

The Sale Facility does not take into account individual's investment objectives, financial situation or the particular needs of each Eligible Unitholder. You should seek independent legal and financial advice (including tax advice) specific to your circumstances when determining whether to participate in the Sale Facility.

Please note that the Sale Facility is not the only way to sell your Units. You can also sell your Units through the ASX by contacting your broker.

## **6. What should I do if I want to participate in the Sale Facility?**

If you are an Eligible Unitholder and you want your Unitholding to be sold under the Sale Facility, and the sale proceeds remitted to you, you do not need to do anything.

Please note that if you acquire additional Units on market, or if the value of your Units increases, before the Closing Date so that you hold at least a marketable parcel, your Units will not be sold under the Sale Facility.

## **7. What should I do if I want to keep my Units?**

If you want to keep your Units you must do one of the following:

1. Return the enclosed Unit retention form to the Fund's registry, Boardroom Pty Limited (**Registry**) in accordance with the instructions on the form so it is received by 5.00pm AEST on the Closing Date.
- OR
2. Purchase additional Units on market so that your Unit holding on the Fund's register has a value of A\$500 or greater by 5.00pm AEST on the Closing Date.
- OR
3. If you hold more than A\$500 worth of Units but your holding is split between two or more registered holdings, combine your holding into one account before 5.00pm AEST on the Closing Date.

If you take one of the above steps before the relevant time 360 Capital will not sell your Units under the Sale Facility.

If you **DO NOT** take one of these steps before the relevant time, your Units will be sold under the Sale Facility.

## **8. Can I sell some but not all of my Units in the Sale Facility?**

No. You cannot sell part of your Unitholding in the Sale Facility. If you wish to participate in the Sale Facility all of your Units must be sold.

## **9. What if my Units are held jointly?**

If you are a joint holder of Units, it is a requirement that both Unitholders sign the Unit retention Form and return to the Registry in order to retain your Unitholding. If only one Unitholder signs the Unit retention form to the Registry the Units will be sold. Forms are required to be received by 5.00pm AEST on the Closing Date.

## **10. How will my Units be sold?**

360 Capital has appointed Moelis Australia Securities Pty Limited ACN 122 781 560 (**Moelis**) as its broker to use its best endeavours to sell Units participating in the Sale Facility on the ASX.

## **11. When will my Units be sold?**

Units sold via the Sale Facility will be pooled and will be sold by Moelis on the ASX in the ordinary course of trading. The timing for the sale of Units through the Sale Facility will be determined by Moelis in its discretion.

By participating in this Sale Facility you agree and acknowledge that Moelis acts solely as agent for 360 Capital and does not act in any capacity for individual Unitholders.

You cannot direct 360 Capital or Moelis to sell your Units on a particular day, at a particular time or for a particular price.

## **12. What price will I receive for my Units?**

The sale price for each of your Units will be determined by Moelis by dividing the total proceeds from the sale of all Units under the Sale Facility by the total number of Units sold (**Sale Price**).

All Unitholders participating in the Sale Facility will receive the same Sale Price per Unit.

Each Unitholder's sale proceeds will be determined by multiplying the Sale Price by the number of Units held by the Unitholder which are sold through the Sale Facility. Any fractional amount will be rounded up to the nearest cent.

The Sale Price will be in Australian dollars.

As the Sale Price is an average, it may be more or less than the actual price at which your individual Units are sold by Moelis. The Sale Price may be less than the price at which you acquired your Units. Interest will not be payable on your sale proceeds.

Neither 360 Capital nor Moelis makes any representations regarding the price you will receive for the sale of your Units. None of 360 Capital or Moelis nor any person will on any account be liable, and an Eligible Unitholder may not bring any claim or action against them for not having sold Units at any specific price or on any specific date.

The market price of Units is subject to change from time to time and depends on a number of factors at any given time, including prevailing market conditions. To obtain up to date information on the market price of Units, please go to [www.asx.com.au](http://www.asx.com.au) and enter the Fund's ASX code "TOF" into the "price search" function.

## **13. What if I hold my Units through a broker holding?**

If you have a CHESS/Broker sponsored holding, you can still participate in the Sale Facility.

## **14. When will I receive the sale proceeds and confirmation that my Units have been sold?**

The sale proceeds and a confirmation statement will be sent to you as soon as practicable following the sale of the Units, and in any event, within eight weeks after the Closing Date. You will need to keep these documents for your taxation records.

Sale proceeds will be paid to you in Australian dollars in accordance with the payment instructions held on the Fund's register by direct credit to your nominated bank account or by cheque. A direct credit advice or cheque will be mailed to the registered address as shown on the Fund's register. To check or update your bank account or address details, please contact Boardroom Pty Limited on 1300 665 975 (within Australia) and +61 2 9290 9689 (outside Australia).

### **15. What are the tax consequences of participating in the Sale Facility?**

You may be required to pay tax on any gains made from the sale of your Units under the Sale Facility.

360 Capital strongly recommends that you consult your personal tax adviser if you have questions regarding the taxation consequences of participating in the Sale Facility.

### **16. Can I withdraw my Unit retention form?**

Yes. To withdraw your Unit retention form you must provide written notice to the Registry so it is received no later than 5.00pm AEST on the Closing Date via one of the following methods:

mail: 360 Capital Office Fund  
C/- Boardroom Pty Limited  
GPO Box 3993  
SYDNEY NSW 2001

fax: + 61 2 9279 0664

email: [corporateactions@boardroomlimited.com.au](mailto:corporateactions@boardroomlimited.com.au)

### **17. Suspension, termination or re-scheduling of the Sale Facility**

360 Capital reserves the right to suspend or terminate the Sale Facility at any time, without notice to you, for any reason. 360 Capital also reserves the right to change any of the dates referred to these terms and conditions or in the attached letter and Unit retention form by notice to the ASX.

### **18. What if the Fund becomes subject to a takeover offer?**

If a takeover bid for the Fund is announced after the Sale Facility opens, no sales (or no further sales) will be made pursuant to the Sale Facility until after the close of offers made under the takeover bid.

### **19. No financial advice and no recommendation**

These terms and conditions and the attached letter do not constitute advice or a recommendation by either 360 Capital or Moelis to sell or retain your Units, nor a representation that participating in the Sale Facility is the best way to sell your Units.

360 Capital strongly recommends that you seek independent legal and financial advice (including tax advice) specific to your circumstances when determining whether to participate in the Sale Facility.

If you have any questions regarding this document or the attached letter or Unit retention form, please contact please contact Boardroom Pty Limited on 1300 665 975 (within Australia) and +61 2 9290 9689 (outside Australia).



# 360 Capital Office Fund

ARSN 106 453 196

All correspondence to

Boardroom Pty Limited

GPO Box 3993

Sydney NSW 2001

Tel: 1300 665 975 (within Aust)

Tel: + 61 2 9290 9689 (outside Aust)

Fax: + 61 2 9279 0664

[www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

[enquires@boardroomlimited.com.au](mailto:enquires@boardroomlimited.com.au)

Mr John Smith  
1 Smith Street  
Smithville 2222  
NSW Australia

Subregister

SRN/HIN.

## Unit Retention Form

**IMPORTANT:** This is an important document and requires your immediate attention. 360 Capital Investment Management Limited (**360 Capital**) in its capacity as responsible entity of the 360 Capital Office Fund (**Fund**) is implementing a small unitholding sale facility for holders of parcels of the Fund Units valued at less than \$500 (**Sale Facility**) as at 7.00pm Australian Eastern Standard Time (**AEST**) on 11 August 2014 (**Record Date**). Further details regarding the Sale Facility are set out in the letter to you from 360 Capital dated 14 August 2014 and the terms and conditions of the Sale Facility, which accompany this form. **If you do not want the parcel of Units in the Fund referred to below sold under the Sale Facility, you must complete this form and return it so that it is received by the Fund's Unit registry no later than 5.00pm AEST on 26 September 2014 (Closing Date).** If you are in any doubt as to how to deal with this form, you should consult your professional adviser. If your holding of Units in the Fund increases to \$500 or more either by on market purchases or by consolidating your multiple Unit holdings (see instructions overleaf) prior to the Closing Date, then your holding will not be sold under the Sale Facility.

### A Number of Units held as at Record Date

The number of Units that you held at 7:00pm AEST on 11 August 2014.

### B Retention of Units

I/we confirm that I/we wish to retain my/our Units.

### C Contact details (Enter your contact details below)

CONTACT NAME	TELEPHONE WORK	TELEPHONE HOME	EMAIL ADDRESS
	( )	( )	

### D Unitholder Signature

By signing and returning this form, I/we confirm that I/we understand that my/our Units will **NOT BE SOLD** under the Sale Facility.

Individual or Unitholder 1

Sole Director and Sole Company Secretary

Unitholder 2

Director

Unitholder 3

Director/Company Secretary

Day Month Year

**This form must be received by no later than 5.00pm AEST on 26 September 2014**

LODGEMENT INSTRUCTIONS ARE ON THE REVERSE OF THIS FORM

# Additional information

## How to complete this form

- A. This is the number of Units that you held at 7.00pm AEST on the Record Date.
- B. If you would like to retain your Units, please mark the box on the front of this form and return it to the Fund's Unit registry in accordance with the lodgement instructions below. If this form is not received by 5.00pm AEST on 26 September 2014 360 Capital will be entitled to sell your Units on your behalf. **IF YOU WOULD LIKE THE 360 CAPITAL TO SELL YOUR UNITS, YOU SHOULD NOT COMPLETE THIS FORM.**
- C. Enter your **contact details** so we may contact you regarding your form.
- D. The form **must** be signed. In the spaces provided you must sign this form as follows:

**Individual:** Where the holding is in only one name, this form is to be signed by the Unitholder.

**Joint Holding:** Where the holding is in more than one name, all the Unitholders must sign.

**Power of Attorney:** To sign under a Power of Attorney, you must have already lodged it with the Fund's Unit registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

## Lodgement of this Form

If you wish to retain your Units, this form must be completed and returned to the Fund's Unit registry so that it is received by no later than 5.00pm AEST on 26 September 2014. If you are returning your form by post, please allow sufficient time for collection and delivery by postal services.

### Mailing address:

360 Capital Office Fund  
C/- Boardroom Pty Limited  
GPO Box 3993  
SYDNEY NSW 2001

### Hand Delivery address:

360 Capital Office Fund  
C/- Boardroom Pty Limited  
Level 7  
207 Kent Street  
SYDNEY NSW 2000

## Consolidation of Unitholdings

For further information regarding consolidating your multiple Unit holdings in the Fund into one holding, please contact Boardroom Pty Limited on 1300 665 975 (within Australia) or +61 2 9290 9689 (outside Australia).

## Changes of Address Supported by your Signature(s)

If your address is not exactly as shown, please provide details below. This is only relevant for Issuer Sponsored registered holdings. CHESS holders must notify your sponsoring broker for amendments to holdings on the CHESS Subregister.

CHANGE OF ADDRESS DETAILS – ISSUER SPONSORED ONLY		
SIGN HERE FOR ADDRESS AMENDMENTS:		

Unitholder 1 (Individual) /  
Sole Director & Sole Company  
Secretary

Joint Unitholder 2 (Individual) /  
Director

Joint Unitholder 3 (Individual) /  
Director/Company Secretary  
(Delete one)

## Privacy Statement

Boardroom Pty Limited advises that Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a Unitholder (including your name, address and details of the Units you hold) to be included in the public register of the entity in which you hold Units. Information is collected to administer your Unit holding and if some or all of the information is not collected then it might not be possible to administer your Unit holding. Your personal information may be disclosed to the entity in which you hold Units. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website ([www.boardroomlimited.com.au/Privacy](http://www.boardroomlimited.com.au/Privacy)).