

14 September 2012

RG198 Announcement
360 Capital Industrial Fund
ARSN: 099 680 252

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Dear Member,

RE: Member Meeting Adjournment

As advised, the Meeting of Members scheduled for today to vote for a listing of the Fund on the ASX has been adjourned to allow appropriate time for financial advisers to consider a favourable report prepared on the Fund's proposed listing by Australia's pre-eminent independent property research provider on 11 September 2012.

The Meeting will be reconvened for 10:00am on Friday, 5 October 2012. The Meeting was properly adjourned by the Chair in accordance with the Corporations Act and the Fund's Constitution.

Denison/Forum/Garnaut endeavoured to frustrate the Meeting. Garnaut brought to the Meeting a large number of people, the majority of who had no interest or Units in the Fund. He introduced them to the Meeting by having each of them represent one of his advised clients. Following the Meeting being adjourned and closed, a Garnaut representative aggressively took the microphone and then went through a farce of attempting to re-open the Meeting. It is disappointing that Garnaut abuses his position in respect of his clients to further his own personal interests.

Members should be rest assured that the Meeting has been properly adjourned and will continue at 10:00am on Friday, 5 October 2012. Currently, the adjourned Meeting is scheduled to occur at the offices of Clayton Utz at 1 Bligh Street, Sydney NSW 2000. However, having regard to the tactics employed by Denison/Forum/Garnaut effectively seeking to hijack the Meeting by renting a crowd, 360 Capital is proposing to move the meeting to an alternate venue.

We apologise to all genuine Members who took the effort to attend the Meeting today.

We can only hope that at the reconvened meeting Denison/Forum/Garnaut will respect the right of Members to participate in an orderly Meeting administered in accordance with the provisions of the Fund's Constitution and the Corporations Act.

We have advised ASIC of Denison/Forum/Garnaut's activities in connection with the Meeting and have invited ASIC to observe the reconvened Meeting.

360 Capital will continue to act in the best interests of all Members of the Fund and will not allow the interests of genuine Members to be overridden by the aggressive behaviour of Denison/Forum/Garnaut.

Yours faithfully,



Tony Pitt
Managing Director
360 Capital RE Limited