

17 September 2012

RG198 Announcement
360 Capital Industrial Fund
ARSN: 099 680 252

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Dear Member,

360 CAPITAL INDUSTRIAL FUND: DENISON/FORUM/GARNAUT POSTPONE MEETING

360 Capital RE Limited advises that the meeting to consider the Denison/Forum/Garnaut proposal has been adjourned until 4 October 2012.

Unlike Denison/Forum/Garnaut in relation to Friday's meeting, 360 Capital RE Limited did not object to the adjournment.

As 360 Capital stated then, we feel it is important for Members and their Advisers to consider more fully all the information made available before both meetings.

360 Capital RE Limited will continue to work with ASIC to ensure the meetings are properly administered.

Based on proxies received to date, the Denison/Forum/Garnaut proposal has the support of only 20% of the entire register.

Over 46% (over 82 million units) of the entire register has now lodged proxies against the Denison/Forum/Garnaut proposal. Once this proportion reaches 50% the proposal will be voted down.

Based on these numbers, it is clear that members are rejecting the Denison/Forum/Garnaut proposal.

Yours faithfully,



Tony Pitt
Managing Director
360 Capital RE Limited