



Australian Securities Exchange - Company Announcements Platform

Centuria Property Funds No. 2 Limited CENTURIA INDUSTRIAL REIT

Acquisition of 7.7% strategic interest in PLG by CIP and Placement

Sydney, 8 September 2017

Centuria Property Funds No. 2 Limited (**CPF2L**) as Responsible Entity of Centuria Industrial REIT (ARSN 099 680 252) (**CIP**) today announced that:

- it has acquired a 7.7% strategic interest in Propertylink Group (ASX:PLG) (**Acquisition**) at \$0.95 per PLG security; and
- it has successfully raised \$44.2 million through the placement of CIP units to institutional investors (**Placement**) which will be used to fund the Acquisition.

Centuria Capital Group (ASX:CNI) also announced that it had acquired a 9.3% strategic interest in PLG. On a combined basis, CNI and CIP have acquired a 17% strategic interest in PLG.

CNI and CIP will seek to initiate discussions with PLG regarding potential strategic initiatives.

Key financial metrics

The Acquisition and Placement are expected to result in the following:

- Neutral to CIP's FY18 distributable earnings
- Pro forma 30 June 2017 net tangible assets (NTA) per CIP unit of \$2.34¹
- Pro forma 30 June 2017 gearing of 41.7%²

Placement

The key details of the Placement are as follows:

- \$44.2 million raised from institutional and professional investors
- \$2.45 per CIP unit issue price representing a 2.8% discount to the five day VWAP of \$2.52 per CIP unit
- New CIP units issued under the Placement will rank equally with existing CIP units

Indicative timetable

The proposed timetable for the Placement is as follows:

¹ Proforma 30 June 2017 NTA and gearing adjusted for the acquisitions and placement announced by CIP on 29 June 2017

² Gearing is adjusted for cash and intangible assets.

Event	Date
Settlement and issue of units under the Placement	Monday, 11 September 2017
Commencement of trading of Placement Units on ASX	Tuesday, 12 September 2017

All dates and times are indicative only and subject to change at the discretion of the Responsible Entity. All dates and times are references to Australian Eastern Standard Time. The commencement of quotation and trading of new units is subject to confirmation from ASX.

Moelis Australia Advisory Pty Ltd acted as sole lead manager to the Placement.

- Ends -

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About Centuria Property Funds No. 2 Limited

Centuria Property Funds No. 2 Limited (CPF2L), a wholly-owned subsidiary of Centuria Capital Group (CNI), is the Responsible Entity for the ASX listed Centuria Industrial REIT (CIP).

CIP is Australia's largest ASX-listed income focused industrial investment vehicle and is included in the S&P ASX300 index. CIP owns a portfolio of 39 high quality industrial assets with a value of \$972 million, the properties are located in key metropolitan locations throughout Australia.

CPF2L, combined with Centuria Property Funds Limited (CPFL), the Responsible Entity for the ASX listed Centuria Metropolitan REIT (CMA), has \$3.4 billion of funds under management in 16 unlisted property funds, one open-ended diversified property fund and two listed REITs.

CNI is an ASX-listed specialist investment manager with \$4.2 billion in funds under management.

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Any forward looking statements included in this announcement involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, CPF2L and its directors. In particular, they speak only as of the date of this announcement, they assume the success of CPF2L's business strategies, and they are subject to significant regulatory, business, competitive and economic uncertainties, risks and other factors. Actual future events may vary materially from forward looking statements and assumptions on which those statements are based. Other than as required by law, although they believe there is a reasonable basis for the forward looking statements, neither CPF2L nor its directors, officers, employees or any related body corporate, gives any representation, assurance or guarantee (express or implied) as to the accuracy or completeness of any forward looking statement or that the occurrence of any event, result, performance or achievement will actually occur. Recipients are cautioned not to place undue reliance on such forward looking statements.