



## Australian Securities Exchange - Company Announcements Platform

# Centuria Capital Limited

**Sydney, 1 December 2016**

Attached is the Notice of Meeting dated 30 November 2016 which has been dispatched to stapled security holders in CNI.

**- Ends -**

**For more information or to arrange an interview, please contact:**

**James Lonie**  
**Company Secretary**  
Centuria Capital Limited  
Phone: 02 8923 8910

**Shalome Ruiter**  
**Investor Relations Manager**  
Centuria Property Funds Limited  
Phone: 02 8923 8962  
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### **About Us**

Centuria Capital "CNI" is an ASX-listed specialist investment manager with \$1.9 billion in funds under management. We offer a range of investment opportunities including listed and unlisted property funds as well as tax-effective investment bonds. Our drive, allied with our in-depth knowledge of these sectors and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.

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, CNI and its directors. In particular, they speak only as of the date of this announcement, they assume the success of CNI'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 CNI 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.



**Centuria Capital Group**

Consisting of:  
Centuria Capital Limited ABN 22 095 454 336 and  
Centuria Capital Fund ARSN 613 856 358

**Centuria Capital Limited** ACN 095 454 336

**Centuria Funds Management Limited**

ACN 607 153 588 AFSL 479873  
as responsible entity of the  
Centuria Capital Fund ARSN 613 856 358

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**NOTICE OF EXTRAORDINARY GENERAL MEETING AND MEETING OF UNIT HOLDERS**

Notice is hereby given that an Extraordinary General Meeting of Centuria Capital Limited ACN 095 454 336 (**Company**), in conjunction with a meeting of unit holders of the Centuria Capital Fund ARSN 613 856 358 (**Trust**) (together (**Centuria**)), will be held at **Sofitel Sydney Wentworth, Hobart Room, 61-101 Phillip Street, Sydney on 3 January 2017 at 10:00 am (the 'Meetings')**.

An Explanatory Memorandum containing information to help Centuria Securityholders understand the business to be put to Centuria Securityholders at the Meetings accompanies and forms part of this Notice of Meetings.

**ITEM OF BUSINESS**

The business of the Meetings is to consider and, if thought fit, to pass the following resolution:

**Resolution 1 – Approval of Conditional Placement**

To consider and, if thought fit, to pass the following resolution as separate ordinary resolutions of each of the Company and the Trust:

“That, for purposes of the requirements of ASX Listing Rule 7.1 and for all other purposes, the issue of up to 50.2 million fully paid stapled securities (consisting of a share in Centuria Capital Limited and a unit in Centuria Capital Fund) to institutional, professional and sophisticated investors as detailed in the Explanatory Memorandum which accompanies and forms part of this Notice of Meetings be approved.”

**Voting Exclusion Statement**

The Company and CFML will disregard any votes cast on the Resolution by any person or any associate of that person who may participate in the Conditional Placement or who might obtain a benefit as a result of the Conditional Placement other than as holder of Stapled Securities.

However, the Company and CFML need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the Chairman of the Meetings as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **VOTING INSTRUCTIONS**

### **Voting entitlement**

Persons holding Stapled Securities at 10.00 am (Australian Eastern Daylight Time) on 01 January 2017 will, for the purposes of determining voting entitlements at the Meetings, be taken to be Centuria Securityholders.

### **How to vote**

Centuria Securityholders may vote by attending the Meetings in person, by proxy or by authorised representative.

### **Proxies and authorised representatives**

A Centuria Securityholder who is entitled to attend and vote at the Meetings has the right to appoint a proxy to attend and vote for them. The proxy does not have to be a Centuria Securityholder.

Centuria Securityholders holding two or more Stapled Securities can appoint either one or two proxies. Where two proxies are appointed, the appointing Centuria Securityholder can specify the number of votes or the proportion of the Centuria Securityholder's votes they want each proxy to exercise. If no number or proportion is specified, each proxy may exercise half of the Centuria Securityholder's votes. Neither proxy may vote on a show of hands.

Corporate Centuria Securityholders must provide Centuria with satisfactory evidence of the appointment of any corporate representative, prior to the commencement of the Meetings.

A proxy can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at meetings; and
- provides the Company and CFML with satisfactory evidence of the appointment of its corporate representative prior to commencement of the Meetings.

The Chairman of the Meetings is deemed to be appointed if a signed proxy form is returned which does not contain the name of a proxy. In addition, if you direct your proxy how to vote and your nominated proxy does not attend the Meetings, or attends but does not vote, on a poll on a resolution, the Chairman of the Meetings will act in place of the nominated proxy and vote in accordance with any instructions.

A proxy form and a reply paid envelope are enclosed with this Notice of Meeting. If you wish to appoint two proxies, please obtain an additional form from the Registry or make a photocopy of the enclosed proxy form. To be effective, a duly completed proxy form and the power of attorney (if any) under which the proxy form is signed or a certified copy of the relevant authority must be received at the Registry or at Centuria's registered office at least 48 hours before the start of the Meetings (being no later than 10.00 am (Australian Eastern Daylight Time) on Sunday, 1 January 2017).

Under clause 50 of the Company's Constitution and pursuant to the authority of the CFML board under clause 17.9(c) of the Trust Deed, a person who has satisfied the Centuria directors not less than 24 hours before the Meetings that the person is entitled to a Stapled Security by operation of law, may exercise all rights attached to the Stapled Security in relation to the Meetings, as if the person were the registered holder of the Stapled Security.

Proxies may be returned as follows:

#### **By mail or in person to:**

Computershare Investor Services Pty Limited:

#### **By mail:**

GPO Box 1282

Melbourne Victoria 3001

(a reply paid envelope is enclosed)

#### **In person:**

Yarra Falls, 452 Johnston Street,

Abbotsford Victoria 3067

**By facsimile to:**

1800 783 447 (within Australia)

(+61 3) 9473 2555 (outside Australia)

**Online at:**

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

**To use this facility please follow the instructions on your enclosed proxy form.**

Online for Intermediary Online Users only at:

[www.intermediaryonline.com](http://www.intermediaryonline.com)

**Undirected proxies**

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on each item by marking either "For", "Against" or "Abstain" against each item of business on the proxy form. If in respect of any of the items of business against which you do not direct your proxy how to vote, you are authorising your proxy to vote as they decide.

If the Chairman of the Meetings is your proxy, you can direct the Chairman how to vote on each item by marking either "For", "Against" or "Abstain" against each item of business on the proxy form. However, if the Chairman is your proxy and you do not mark any of the boxes opposite the Resolution, then by signing and returning the proxy form you will be expressly authorising the Chairman to vote as he sees fit in respect of the Resolution.

The Chairman intends to vote available undirected proxies in favour of the Resolution.

## **IMPORTANT NOTES**

### **CONCURRENT MEETINGS**

The Company and the Trust only have Stapled Securities on issue. A Stapled Security consists of a share in the Company and a unit in the Trust. These securities are “stapled” together and quoted jointly on the ASX.

As the Company and the Trust are each separate entities, each is required to conduct a separate meeting. The Chairman of the Meetings has determined that because the resolutions to be proposed at the two Meetings and the persons eligible to vote on the resolutions are the same, both Meetings will be conducted concurrently so that, from an administrative and attendee point of view, the conduct of the Meetings will be as if they were one single meeting.

### **REFER TO THE EXPLANATORY MEMORANDUM**

This Notice of Meeting should be read in conjunction with the Explanatory Memorandum accompanying this Notice of Meeting.

The Explanatory Memorandum contains an explanation of the Resolution and detailed information about the Conditional Placement. The Explanatory Memorandum has been prepared to provide Centuria Securityholders with sufficient information to assess the merits of the Conditional Placement and the Resolution. You should read the Explanatory Memorandum in full before making any decisions in relation to the Resolution. .

Please see Section 6 for the unanimous recommendation of the Centuria Directors that Centuria Securityholders should vote in favour of the Resolution.

### **QUORUM**

The Constitution and the Trust Deed provides that two Centuria Securityholders present personally or by representative, attorney or proxy shall be a quorum for the Meetings.

### **REQUIRED VOTING THRESHOLDS**

The vote on the Resolution will be conducted by way of a poll.

On a poll:

- in the case of a resolution of the Company, each shareholder has one vote for each share held in the Company; and
- in the case of a resolution of the Trust, each unit holder has one vote for each \$1.00 of the value of the Units held in the Trust.

The Resolution is an ordinary resolution and will be passed if more than 50% of the votes cast on the resolution are in favour.

### **ATTENDANCE**

If you plan to attend the Meetings, we ask that you arrive at the venue at least 30 minutes prior to the time designated for the Meetings so that we may check the number of your Stapled Securities and register your attendance.

### **APPOINTMENT OF CHAIRMAN**

Under clause 38.1 of the Constitution and pursuant to the authority of the CFML board under clause 17.4(a) of the Trust Deed, the Chairman of the Centuria Board (Mr Garry Charny) is to be the Chairman of the Meetings. Failing him, another person appointed by the Centuria Board of Directors will act as Chairman of the Meetings

### **By order of the Board**

James Lonie

Company Secretary

Date: **30 November 2016**

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to help Centuria Securityholders understand the business to be put to Centuria Securityholders at the forthcoming Extraordinary General Meeting of the Company and concurrent meeting of the unit holders of the Trust ('**Meetings**').

### 1 The Transaction

As announced to the ASX on 23 November 2016:

- Centuria Capital Group (**Centuria**) announced that it has agreed to acquire the majority of 360 Capital Group's (**TGP**) real estate management platform for an initial \$217 million (the **Transaction**), comprising:
  - TGP's real estate funds management platform under 360 Capital Investment Management Limited (**CIML**) for \$91.5 million (plus additional \$10 million in cash and net assets in CIML); and
  - co-investment stakes in 360 Capital Industrial Fund (**TIX**) (15.6%) and 360 Capital Office Fund (**TOF**) (19.99%) for \$115.8 million.
- Centuria has also entered into a two-year put and call option arrangement over the majority of TGP's equity interests in four unlisted funds for \$58.9 million. Centuria intends to arrange for the transfer of the majority of the unlisted equity interests into new or existing unlisted Centuria funds over a two-year period.

To help fund the Transaction, Centuria intends to conduct a \$150 million fully underwritten equity raising, comprising:

- 1 for 1 accelerated pro-rata non-renounceable entitlement offer of Stapled Securities to raise approximately \$77 million;
- Placement of Stapled Securities to existing and new institutional investors to raise approximately \$23 million; and
- Conditional placement of Stapled Securities to existing and new institutional investors to raise approximately \$50 million.

(together the **Equity Raising**).

The Transaction is subject to a number of conditions including TGP securityholder approval to change the responsible entity of TGP and TOF unitholder approval for the sale of TGP's 28.8% in TOF to Centuria (19.99%) and Centuria Metropolitan REIT (**CMA**) (8.76%). If these conditions are not satisfied, the Transaction and Equity Raising will not proceed.

Further information about the Transaction and Equity Raising can be found in the announcements and investor presentation lodged with the ASX on 23 November 2016 (**the Investor Presentation**).

### 2 What are the benefits of the Transaction and the Equity Raising?

The Transaction represents a transformational change in the scale of Centuria's funds management business and is expected to result in a 63% increase in funds under management (**FUM**) from \$2.2 billion to \$3.6 billion.

Centuria expects that the Transaction will transform it into one of the largest listed pure play real estate fund managers in Australia, with property FUM in excess of \$2.8 billion across its listed and unlisted retail equity platforms with expected significant opportunities for future growth anticipated.

In particular, the Transaction and associated Equity Raising are expected to provide a range of benefits for new and existing Centuria investors including:

- Creating one of the leading property funds management platforms by:
  - Increasing listed property funds under management approximately four-fold to \$1.55 billion, with exposure to a dedicated ASX-listed industrial REIT (**TIX**) and the potential to create the largest ASX listed metro focused office fund;

- Complementing Centuria's leading unlisted property funds management business (\$1.3 billion funds under management) with continuing growth potential;
- Expanding the investor base for Centuria across both listed and unlisted funds with addition of existing investors in TGP funds.
- Materially improving Centuria's earnings quality, with recurring revenues expected to increase from 65% to 77% post Transaction because:
  - The underlying revenue of acquired funds is predominately recurring revenue comprised of base fees and property management fees;
  - Co-investment income driven by the acquisition of equity interests in TIX and CMA and TOF is expected to account for approximately 45% of Centuria's net profit post-Transaction.
- Leveraging Centuria's existing capabilities and underutilised property platform by:
  - Bringing the existing property funds management platform to scale with minimum changes in corporate overheads;
  - Benefitting from Centuria's fully integrated funds management and property services platform.
- Creating compelling market metrics because:
  - Centuria is expected to offer investors a forecast Financial Year 2017 price to earnings ratio of 10.9x and Financial Year 2017 distributions per Stapled Security yield of 6.8%, with distributions per Stapled Security expected to increase 27.2% post-Transaction due to a material increase in co-investment income and the stapled structure;
  - Centuria's indicative market capitalisation post transaction is expected to be approximately \$230 million (based on an Equity Raising price of \$1.00 per Stapled Security), which would move it close to ASX/S&P 300 index inclusion.

#### *Important Assumptions*

The above information about the expected impact of the Transaction assumes that the Conditional Placement is approved and implemented and reflects the other assumptions and qualifications set out in the Investor Presentation.

If the resolution is not approved then the Conditional Placement Securities will not be issued. In this case, Centuria has put in place the Conditional Placement Backstop Arrangements to provide funding certainty to assist Centuria to settle the Transaction.

The Conditional Placement Backstop Arrangements are not as favourable to Centuria as the Conditional Placement and would prevent Centuria from fully realising the expected benefits of the Transaction. See Section 5 of this Explanatory Memorandum for more information on the Conditional Placement Backstop Arrangements.

### **3 What are the conditions to the Transaction?**

Completion of Conditional Placement is conditional on:

- Centuria Securityholders passing the Resolution;
- TGP unitholders approving a change of responsible entity of TGP (from CIML to a new entity) at the Annual General Meeting of TGP unitholders scheduled for 28 November 2016, and
- TOF unitholders approving the sale of TGP's 28.8% in TOF to Centuria (19.99%) and CMA (8.8%), at an Extraordinary General Meeting of TOF unitholders scheduled for 23 December 2016.

If all conditions are not met, the Conditional Placement will not proceed and the Conditional Placement Securities will not be issued.

However, the Conditional Placement is not a condition of the Transaction proceeding.<sup>1</sup> In this case, Centuria will implement the Conditional Placement Backstop Arrangements. See Section 5 of this Explanatory Memorandum for more information.

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<sup>1</sup> Although the Transaction is conditional on the passing of the TGP and TOF Securityholder resolutions referred to above.

#### **4 Why is Centuria Securityholder approval being sought?**

##### **Listing Rule 7.1**

ASX Listing Rule 7.1 provides that Centuria may not without securityholder approval issue or agree to issue equity securities during a 12 month period exceeding 15% of the fully paid ordinary stapled securities on issue at the start of that 12 month period, subject to specified exceptions which are not relevant to the Conditional Placement.

As the Conditional Placement Securities exceed the 15% limit in ASX Listing Rule 7.1, securityholder approval is required for the Conditional Placement.

##### **Notice requirements under Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information regarding the Conditional Placement is provided:

- the maximum number of Conditional Placement Securities to be issued by the Company and the Trust is 50,209,882;
- assuming all conditions to the Transaction have been met and the Resolution has been passed, Centuria will issue the Conditional Placement Securities on or about 6 January 2017 or in any event within three months of the date of the Meetings. The Conditional Placement Securities will all be issued on the same date;
- the issue price will be \$1.00 per Conditional Placement Security;
- the Conditional Placement Securities will be issued to a range of institutional, professional and sophisticated investors. However, the Conditional Placement is fully underwritten by Moelis. To the extent there is any shortfall in the subscriptions from institutional, professional and sophisticated investors, Moelis has committed to take up the shortfall (subject to certain conditions);
- the Conditional Placement Securities will be fully paid Stapled Securities issued on the same terms and conditions as the existing ordinary Stapled Securities; and
- the Company intends to use the funds raised by the Conditional Placement to partially fund the Transaction.

#### **5 What will happen if the Resolution is not passed?**

If Centuria Securityholders do not pass the Resolution, then the Conditional Placement will not proceed and the Conditional Placement Securities will not be issued. In this case, Centuria has put in place the Conditional Placement Backstop Arrangements to provide funding certainty to assist Centuria to settle the Transaction.

If the Conditional Placement is not approved, Centuria would need to rely on the Conditional Placement Backstop Arrangements. In this scenario, Centuria currently expects that:

- Centuria would not issue \$50.2 million of new Conditional Placement Securities to institutional, professional and sophisticated investors;
- Centuria would not acquire 19.9% of TOF from TGP (reducing the amount payable by it to settle the Transaction by \$33.0 million). Instead, Moelis would:
  - acquire or procure the acquisition of 18.5% of the outstanding securities in TOF from TGP (for \$30.5 million); and
  - procure purchasers for an additional 1.49% of the securities in TOF from other sources (for \$2.5 million).
- Centuria would draw down \$17.2 million from its corporate facility; and



- To bring gearing back to acceptable levels, Centuria expects to undertake an accelerated **non-renounceable** entitlement offer (**Conditional Placement Backstop Rights Issue**) to raise \$17.2 million by the issue of new Stapled Securities (which Moelis has agreed to underwrite if required by Centuria) at an issue price equal to the lesser of:
  - a 20% discount to the 20 day VWAP of Stapled Securities prior to the announcement of the Conditional Placement Backstop Rights Issue; and
  - \$0.80 per Stapled Security.
- The proceeds of the Conditional Placement Backstop Arrangements would be used to pay down its corporate facility and associated transaction costs.

In summary, if Centuria Securityholders vote against the Conditional Placement, the consequences are expected to be:

1. no issue of \$50 million of new Stapled Securities at \$1.00 per Stapled Security to a broad range of institutional, professional and sophisticated investors;
2. loss of Centuria's important strategic stakes in TOF;
3. reduction in recurring income in the future from lost co-investment income given loss of Centuria's strategic CMA holding and the fact that Centuria will not acquire 19.9% of TOF;
4. an immediate increased indebtedness in Centuria, with a need to issue \$17.2 million of Stapled Securities in the future on the pricing basis set out above; and
5. uncertainty on the equity raising price under the Conditional Placement Backstop Arrangements.

### Financial Impact

The Conditional Placement Backstop Arrangements would result in corporate debt initially increasing from \$50 million to \$67 million and corporate gearing increasing 7.4% from 11.4% to 18.8%<sup>2</sup>. This is being driven by increase in corporate debt and corresponding reduction in total assets (because the acquisition of TOF units would not proceed and Centuria would have sold its ownership interests in CMA).

While this would have an immediate minor positive effect on forecast Financial Year 2017 underlying earnings per Stapled Security, due to increased leverage, Centuria's board does not believe it would be prudent to maintain this level of debt, and therefore, expects that Centuria would undertake the Conditional Placement Backstop Arrangements in this case. The additional equity raised via the Conditional Placement Backstop Arrangements would return gearing to a level that is closer to target corporate gearing levels to approximately 12%. However, the Conditional Placement Backstop Arrangements is likely to dilute future underlying earnings and distributions per Stapled Security.

Additionally, the Conditional Placement Backstop Arrangements result in the loss of Centuria's strategic stake in TOF. This will result in a reduction in recurring co-investment income and increased reliance on transaction based revenues which may be subject to increased earnings volatility.

## 6 What do the Boards recommend?

The Resolution is an ordinary resolution (approval of more than 50% of those voting required) and the Boards of the Company and CFML unanimously recommend that Securityholders vote **FOR** the Resolution.

The Centuria directors intend to vote their Stapled Securities in favour of the resolution and collectively own **13.7%** of Centuria. In addition, an additional **10.7%** of eligible Centuria Securityholders have indicated that they intend to vote **FOR** the Resolution.

The Chairman of the Meetings intends to vote all available proxies **FOR** of the Resolution.

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<sup>2</sup> Corporate Gearing is defined as (corporate debt – cash) / (total assets – reverse mortgage receivables – cash)

7 Glossary

<b>Term</b>	<b>Definition</b>
<b>Centuria</b>	the stapled group consisting of the Company and the Trust
<b>Centuria Securityholders</b>	holders of Stapled Securities
<b>CFML</b>	Centuria Funds Management Limited ACN 607 153 588
<b>Chairman</b>	the chairman of the Meetings, being Mr Garry Charny, chairman of the Company's Board, or failing him, the person appointed to chair the Meetings by the Centuria Boards
<b>CIML</b>	360 Capital Investment Management Limited ACN 133 363 185
<b>CMA</b>	the stapled group consisting of Centuria Metropolitan REIT No. 1 ARSN 124 364 718 and Centuria Metropolitan REIT No. 1 ARSN 124 364 656
<b>Company</b>	Centuria Capital Limited ACN 095 454 336
<b>Constitution</b>	the constitution of the Company
<b>Conditional Placement</b>	a placement of Stapled Securities to existing and new institutional investors to raise approximately \$50 million
<b>Conditional Placement Backstop Arrangements</b>	the proposed funding arrangements described in Section 5 of this Explanatory Memorandum
<b>Conditional Placement Securities</b>	the <b>50.2 million</b> Stapled Securities to be issued by the Company and CMFL if the Conditional Placement proceeds
<b>Equity Raising</b>	the \$150 million fully underwritten equity raising described in Section 1 of this Explanatory Memorandum
<b>FUM</b>	funds under management
<b>Investor Presentation</b>	the document titled Centuria Capital Group – Capital Raising Presentation lodged with the ASX by Centuria on 23 November 2016
<b>Meetings</b>	the Extraordinary General Meeting of the Company and concurrent meeting of the unit holders of the Trust convened to consider the Resolution as detailed in the Notice of Meetings
<b>Moelis</b>	Moelis Australia Advisory Pty Limited ACN 142 008 446
<b>Notice of Meeting</b>	the Notice of Meeting to which this Explanatory Memorandum is attached

<b>Proxy Form</b>	the proxy form enclosed with this Explanatory Memorandum that can be used by Centuria Securityholders to appoint a proxy at the Meetings
<b>Registry</b>	Computershare Investor Services Pty Limited
<b>Stapled Security</b>	fully paid ordinary stapled securities of Centuria consisting of a fully paid ordinary share in the Company stapled to a fully paid ordinary unit in the Trust
<b>TGP</b>	the stapled group consisting of 360 Capital Group Limited ACN 113 569 136 and the 360 Capital Investment Trust ARSN 104 552 598
<b>TIX</b>	360 Capital Industrial Fund ARSN 099 680 252
<b>TOF</b>	360 Capital Office Fund ARSN 106 453 196
<b>Transaction</b>	Centuria's proposed acquisition of a majority of 360 Capital Group's real estate management platform as described in Section 1 of this Explanatory Memorandum
<b>Trust</b>	Centuria Capital Fund ARSN 613 856 358
<b>Trust Deed</b>	the trust deed of the Trust dated 20 July 2016



**Centuria Capital Group**

Consisting of:  
Centuria Capital Limited ABN 22 095 454 336 and  
Centuria Capital Fund ARSN 613 856 358

MR JOHN SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Lodge your vote:**

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GPO Box 1282 Melbourne  
Victoria 3001 Australia

Alternatively you can fax your form to  
(within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

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(custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com)

**For all enquiries call:**  
(within Australia) 1300 648 172  
(outside Australia) +61 3 9415 4140

**Proxy Form**

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**Vote and view the Notice of Meeting online**

- Go to [www.investorvote.com.au](http://www.investorvote.com.au) or scan the QR code with your mobile device
- Follow the instructions on the secure website to vote.



**Your access information that you will need to vote:**

**Control Number:** 999999

**SRN/HIN:** 19999999999 **PIN:** 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

**For your vote to be effective it must be received by 10.00 am (Sydney Time) on Sunday, 1 January 2017**

**How to Vote on Items of Business**

All your securities will be voted in accordance with your directions.

**Appointment of Proxy**

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

**Lodgement of a Proxy:** The proxy form may be lodged with Computershare (details above). A reply paid envelope is included with the Notice of Meeting and this Proxy Form.

**Signing Instructions for Postal Forms**

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

**Attending the Meeting**

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

**Comments & Questions:** If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,  
or turn over to complete the form** ➔

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MR JOHN SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I N D

## Proxy Form

Please mark  to indicate your directions

### STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Centuria Capital Group hereby appoint

the Chairman of the Meeting OR



**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Centuria Capital Group to be held at the Hobart Room, Sofitel Sydney Wentworth, 61-101 Phillip Street, Sydney NSW 2000 on Tuesday, 3 January 2017 at 10.00 am (Sydney Time) and at any adjournment or postponement of that meeting.

### STEP 2 Items of Business



**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Approval of Conditional Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name \_\_\_\_\_

Contact Daytime Telephone \_\_\_\_\_

Date \_\_\_\_ / \_\_\_\_ / \_\_\_\_

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