



Australian Securities Exchange - Company Announcements Platform

Centuria Property Funds Limited CENTURIA METROPOLITAN REIT

Successful completion of Placement and Institutional Entitlement Offer

Sydney, 14 July 2017

Centuria Property Funds Limited, as Responsible Entity of Centuria Metropolitan REIT (**CMA** or the **REIT**), is pleased to announce the successful completion of the underwritten institutional placement (**Placement**) and institutional component of its underwritten 1 for 6.4 accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) announced to the market on Thursday, 13 July 2017. The Placement raised \$25 million and the Institutional Entitlement Offer raised approximately \$35 million. The retail component of the offer (**Retail Entitlement Offer**) will raise approximately \$30 million providing a total equity raising (**Equity Raising**) size of \$90 million. The Equity Raising is underwritten by Moelis Australia and UBS AG, Australia Branch. Shaw & Partners and Morgans Financial Limited are Co-lead Managers on the Equity Raising and HWL Ebsworth is Legal Advisor to CMA.

Placement

The Placement received strong demand from new and existing institutional investors and was significantly oversubscribed. Approximately 11 million securities will be issued under the Placement at a fixed price of \$2.35 per security, representing a 2.5% discount to the last traded price of \$2.41 on Wednesday, 12 July 2017. Securities issued under the Placement will be allotted on Thursday, 27 July 2017, will rank equally with existing securities on issue and will be entitled to the full distribution for the quarter ending 30 September 2017.

Institutional Entitlement Offer

The Institutional Entitlement Offer was well supported by existing institutional securityholders with approximately 90% take-up by eligible institutional securityholders. The shortfall under the Institutional Entitlement Offer attracted strong demand with broad support from both existing and new securityholders. Approximately 15 million securities will be issued under the Institutional Entitlement Offer. Securities under the Institutional Entitlement Offer will be issued at the same price (\$2.35 per security) and allotted on the same date (Thursday, 27 July 2017) as those issued under the Placement.



Retail Entitlement Offer

Eligible retail securityholders are being offered the opportunity to participate in the Retail Entitlement Offer at the same price (\$2.35 per security) and at the same offer ratio (1 for 6.4) as offered under the Institutional Entitlement Offer. Eligible retail securityholders' entitlements will be determined according to their ownership on the Record Date for the Retail Entitlement Offer (Monday, 17 July 2017).

The Retail Entitlement Offer will open on Wednesday, 19 July 2017. Further detail on the Retail Entitlement Offer will be provided in the retail offer booklet which will be mailed to eligible retail securityholders by Wednesday, 19 July 2017. Retail securityholders with questions about the offer should call the Centuria Metropolitan REIT Investor Relations Line on +61 2 8923 8923 between 9am and 5pm (AEST), Monday to Friday during the retail offer period (Wednesday, 19 July 2017 to Thursday, 3 August 2017) or visit the offer website at www.cmaoffer.com.au.

Resumption of trading

CMA securities are expected to resume trading on the ASX from market open today (Friday, 14 July 2017).

- Ends -

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About Us

Centuria Property Funds Limited (CPFL), a wholly-owned subsidiary of Centuria Capital Group (CNI), is the Responsible Entity for the ASX-listed Centuria Metropolitan REIT (CMA). CMA focusses on investing in office and industrial assets in metropolitan markets across Australia and holds a portfolio of assets diversified across Sydney, Melbourne, Brisbane, Perth, Adelaide and Canberra.

CPFL, combined with Centuria Property Funds No.2 Limited (CPF2L), has approximately \$3.0 billion of funds under management in 17 unlisted property funds and 2 listed REITs.

CNI is an ASX-listed specialist investment manager with \$4 billion in total funds under management.