



Australian Securities Exchange – Company Announcements Platform

Centuria Property Funds Limited CENTURIA METROPOLITAN REIT

Successful completion of entitlement offer and property transactions

Sydney, 22 December 2017:

Centuria Property Funds Limited (**CPFL**), as Responsible Entity of Centuria Metropolitan REIT (ASX: **CMA**), is pleased to announce:

- Successful completion of the accelerated non-renounceable entitlement offer (**Entitlement Offer**) announced on 5 December 2017, raising approximately \$60 million
- Settlement of two property acquisitions and one divestment

Completion of entitlement offer

The retail component of the offer (Retail Entitlement Offer) closed on Wednesday, 20 December 2017 and was strongly supported, raising approximately \$34 million at the offer price of \$2.39.

This follows the successful completion of the institutional component of the Entitlement Offer which raised approximately \$26 million.

Final settlement for the retail entitlement offer will take place on 27 December 2017 with allotments on 28 December 2017 and despatch of holding statements on 2 January 2018.

Under the Retail Entitlement Offer, eligible retail securityholders were able to apply for their entitlement as well as additional new securities beyond their entitlement up to a maximum of 50% of their entitlement (**Additional Securities**). The Retail Entitlement Offer was well supported by existing retail securityholders who took up approximately \$18 million, representing a participation rate of approximately 53% (including applications for Additional Securities and applications by retail securityholders who applied early and were allotted new securities on the same day as securities were allotted under the institutional component of the Entitlement Offer).

Application monies received for additional securities above 50% of an eligible retail securityholder's entitlement will not be accepted. Application monies received in respect of Additional Securities that are not allocated will be refunded.

New securities to be issued under the Retail Entitlement Offer are expected to be issued on Thursday, 28 December 2017 and commence trading on a normal settlement basis on Friday, 29 December 2017. Holding statements will be despatched on Tuesday, 2 January 2018.



Moelis Australia and UBS AG, Australia Branch acted as Financial Advisers, Joint Bookrunners and Joint Underwriters on the Equity Raising. Morgans and Shaw & Partners are Co-lead Managers on the Equity Raising and HWL Ebsworth is Legal Advisor to CPFL.

Settlement of Recent Transactions

CMA is pleased to provide an update on the following transactions:

- **77 Market Street, Wollongong, NSW:**
Settled on 30 November 2017 for an acquisition price of \$33.3 million¹ reflecting a passing yield of 7.5% and a capitalisation rate of 7.3%
- **201 Pacific Highway, St Leonards, NSW**
Settled on 21 December 2017 for an acquisition price of \$85.8 million^{1,2}, reflecting a passing yield of 6.6% and a capitalisation rate of 6.5%
- **44 Hampden Road, Artarmon, NSW**
Anticipated to settle by close of business on 22 December 2017 for a sale price of \$10.3 million¹ generating a 14.4% premium to book value and an 18.4% annual IRR over CMA's ownership period

– Ends –

¹ Excludes transaction costs.

² 50% interest with Centuria Capital Group (ASX: CNI).



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

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About Centuria Property Funds Limited

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).

CPFL, combined with Centuria Property Funds No. 2 Limited (CPF2L), the Responsible Entity for the ASX listed Centuria Industrial REIT (CIP), has \$3.5 billion of funds under management in 15 unlisted property funds, one open-ended diversified property fund and two listed REITs.

CNI is an ASX-listed specialist investment manager with \$4.4 billion in total funds under management.