



ASX ANNOUNCEMENT

19 April 2017

ANTE REAL ESTATE TRUST

ASX CODE: ATT

ARSN 114 494 503

UPDATE

Portfolio

Since the end of the half year reporting period the Responsible Entity has continued with the strategy of minimising overhead costs, adding value to the property at 1700 Higgins, Chicago, through increasing occupancy, with a target occupancy rate of 85% to 90% and seeking a sale of the asset at the appropriate time.

Leasing activity for the first quarter of this year has lifted occupancy to 75% (104,000 sqft out of 139,000sqft total net lettable area), as follows;

- Podolsky Circle (6 year lease term) have completed their fitout of 7,227sqft and are in occupation,
- Missner (12 year lease term / 10,796sqft) are completing their fitout,
- Ridell (11 year lease term / 26,759sqft), have commenced fitout works,
- AF Crissie (7,181sqft), have renewed their lease for a further 3 years,

Leasing activity remains strong, with a number of leasing negotiations in progress, as well as early engagement with current tenants in respect of future requirements.

Higgins loan

Subsequent to the half year results announcement released on 28 February 2017, the Higgins lender has extended the loan to allow for the finalisation of the loan modification. The lender and ATT have agreed the commercial terms of the loan modification, which includes an extension of the loan term to 1 March 2019. The loan modification documentation is being finalised.

Equity Funding

Following the loan modification agreement with the Higgins lender, the equity funding package is now being finalised and documented, further announcements relating to this will be made in due course.

Changes to the Board of the Responsible Entity

Mr Peter Chai has agreed to join the Board of the Responsible Entity. Peter has worked in financial services for a number of years and more recently, advised on a number of real estate investments by large institutions. Moving forward, Peters experience will be relevant to ATT as it reviews and further fine tunes its investment strategy.

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Mordi Benedikt has retired from the Board of the Responsible Entity due to other business commitments. The Board thanks Mordi for his services.

For more information, please contact the Responsible Entity:

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