

13 September 2017

RESULTS OF GENERAL MEETING

Astro Japan Property Group (ASX: AJA) advises that all resolutions put to the General Meeting of stapled securityholders held today, which related to a proposal for Blackstone to acquire all of AJA's interests in its Japanese assets (**Proposal**), were decided by way of poll and were approved.

The attached results are provided in accordance with ASX Listing Rule 3.13.2 and section 251AA(2) of the *Corporations Act 2001* (Cth), and include a summary of the poll voting results and details of the proxy votes in respect of each resolution considered at the meeting.

As set out in the Notice of Meeting and Explanatory Memorandum lodged with the ASX on 1 August 2017 and despatched to securityholders on 9 August 2017 (**Notice of Meeting and Explanatory Memorandum**), the Proposal is subject to a number of conditions.

As at the date of this announcement, all of the conditions capable of being satisfied by the date of this announcement have been satisfied except the conditions relating to the consents of financiers and third party property consents in Japan. It is currently anticipated that these conditions will be satisfied by 4 October 2017 (which is in accordance with the timetable set out in the Notice of Meeting and Explanatory Memorandum). If these conditions are not satisfied by this time, the implementation of the Proposal and the return of the sale proceeds will be delayed. While these conditions remain unsatisfied, the conditions relating to:

- no regulatory action;
- no material adverse change or disposal;
- restraints;
- transaction documents; and
- no prohibited acts,

remain on foot and will continue to do so until the Proposal is completed.

As notified in the Notice of Meeting and Explanatory Memorandum, until the conditions are satisfied and the Proposal is completed, AJA securities will remain suspended and there will be no trading in securities. Further, following satisfaction of the conditions and completion of the Proposal, AJA will be delisted. The Board will continue to closely monitor the status of the outstanding conditions and will provide securityholders with further ongoing updates.

For more details in relation to the timing and conditionality of the Proposal please refer to the Notice of Meeting and Explanatory Memorandum.

ENDS

About Astro Japan Property Group (AJA)

Astro Japan Property Group is a listed property group which invests in the Japan real estate market. It currently holds interests in a portfolio comprising 29 retail, office, residential and hotel properties. Asset management services in Japan are generally undertaken by Spring Investment Co., Ltd.

AJA is a stapled entity comprising Astro Japan Property Trust (ARSN 112 799 854) and Astro Japan Property Group Limited (ABN 25 135 381 663). For further information please visit our website: www.astrojapanproperty.com.

General Meeting of the securityholders of Astro Japan Property Group Limited and Astro Japan Property Trust - Wednesday, 13 September 2017

All resolutions were decided and passed on a poll.

Proxy votes in relation to the resolutions

| Resolution | Manner in which the securityholder directed the proxy vote (as at proxy close) | | | |
|---|--|-------------------|---------------------------------------|----------------|
| | <i>For</i> | <i>Against</i> | <i>Open/at the Proxy's Discretion</i> | <i>Abstain</i> |
| 1. Approval of sale of TK Interests in accordance with ASX Listing Rule 11.2 – Trust only | 34,538,286 (98.17%) | 44,647 (0.13%) | 600,037 (1.71%) | 1,200 |
| 2. Approval of sale of TK Interests in accordance with ASX Listing Rule 10.1 – Trust only | 34,532,296 (98.15%) | 44,647 (0.13%) | 606,027 (1.72%) | 1,200 |
| 3. Approval of Proposal – Company only | 34,532,296 (98.15%) | 44,647 (0.13%) | 606,027 (1.72%) | 1,200 |
| 4. Approval of Capital Reduction – Company only | 34,532,296 (98.16%) | 42,397 (0.12%) | 606,027 (1.72%) | 3,450 |

Votes cast on each poll in person or by proxy

| Resolution | <i>For</i> | | | <i>Against</i> | | | <i>Abstain*</i> | |
|---|------------|---------------|--------|----------------|-----------|-------|-----------------|----------|
| | by # units | by value | % | by # units | by value | % | by # units | by value |
| 1. Approval of sale of TK Interests in accordance with ASX Listing Rule 11.2 – Trust only | 35,171,014 | \$254,286,431 | 99.87% | 44,647 | \$322,798 | 0.13% | 1,200 | \$8,676 |
| 2. Approval of sale of TK Interests in accordance with ASX Listing Rule 10.1 – Trust only | 35,171,014 | \$254,286,431 | 99.87% | 44,647 | \$322,798 | 0.13% | 1,200 | \$8,676 |
| 3. Approval of Proposal – Company only | 35,171,014 | \$254,286,431 | 99.87% | 44,647 | \$322,798 | 0.13% | 1,200 | \$8,676 |
| 4. Approval of Capital Reduction – Company only | 35,171,014 | \$254,286,431 | 99.88% | 42,397 | \$306,530 | 0.12% | 3,450 | \$24,944 |

* Note that the votes relating to a person who abstained on the resolution are not counted in determining whether or not the required majority of votes were cast for or against that item