



# Asia Pacific Data Centre Group First Supplementary Target's Statement in relation to the NEXTDC Offer

This document is the first supplementary target's statement prepared by Asia Pacific Data Centre Holdings Limited (ACN 159 621 735) (**APDC Holdings**) and Asia Pacific Data Centre Limited (ACN 159 624 585) (**APDC Limited**) as responsible entity for Asia Pacific Data Centre Trust (ARSN 161 049 556) (**APDC Trust**) under Part 6.5 of the *Corporations Act 2001* (Cth) (**First Supplementary Target's Statement**), issued in relation to the offer by NEXTDC Limited (ACN 143 582 521) (**NEXTDC**) to acquire all of the stapled securities in Asia Pacific Data Centre Group (**APDC**).

This First Supplementary Target's Statement supplements, and should be read together with, the Target's Statement lodged with the Australian Securities and Investments Commission (**ASIC**) and provided to ASX Limited (**ASX**) on 25 August 2017 (**Original Target's Statement**). Unless the context requires otherwise, capitalised terms used in this First Supplementary Target's Statement have the meaning given in section 9 of the Original Target's Statement. This First Supplementary Target's Statement prevails over the Original Target's Statement to the extent of any inconsistency.

This First Supplementary Target's Statement is dated 14 September 2017 and a copy of it was lodged with ASIC and provided to ASX on the same date. Neither ASIC nor ASX, nor any of their respective officers, take any responsibility for the contents of this First Supplementary Target's Statement.

1. **SUPERIOR PROPOSAL ANNOUNCED BY 360 CAPITAL**

On 13 September 2017, 360 Capital Group (**360 Capital**) announced to ASX that it proposed to make an unconditional all-cash off-market takeover offer to acquire all the APDC Securities that it does not already own for consideration of \$1.95 per APDC Security (**360 Capital Offer**) (**ASX Announcement**). 360 Capital has stated in the ASX Announcement that it intends to fund the 360 Capital Offer from its own cash reserves and borrowings.

As set out in the Original Target's Statement, the Board previously recommended that APDC Securityholders accept the NEXTDC Offer, *in the absence of a superior proposal*.

The Board has considered the 360 Capital Offer and has determined that the 360 Capital Offer constitutes a **superior proposal**, because:

- the 360 Capital Offer will provide APDC Securityholders with improved cash consideration of \$1.95 per APDC Security; and
- 360 Capital has stated in its ASX Announcement that the 360 Capital Offer will be on similar terms to the NEXTDC Offer.

360 Capital has advised APDC that it will lodge a Bidder's Statement in relation to the 360 Capital Offer in approximately two weeks.

2. **DO NOT ACCEPT THE NEXTDC OFFER**

On the basis that the 360 Capital Offer is a superior proposal, the Board of APDC has changed its recommendation and now unanimously recommends that APDC Securityholders **DO NOT ACCEPT** the NEXTDC Offer.

Subject to reviewing the 360 Capital Bidder's Statement, the Board expects that it will recommend APDC Securityholders accept the 360 Capital Offer, in the absence of a superior proposal.

The Directors do not propose to accept the NEXTDC Offer in respect of any APDC Securities they own or control. Rather, subject to reviewing the 360 Capital Bidder's Statement the Directors intend to accept the 360 Capital Offer, when it is made, in the absence of a superior proposal.

3. **AUTHORISATION**

This Supplementary Target's Statement is dated 14 September 2017 and has been approved by a resolution passed by the Directors of APDC.

Signed for and on behalf of APDC:



Christopher Breach  
Director  
Asia Pacific Data Centre Group