

ASX/Media Announcement

6 June 2018

Propertylink will not proceed with the proposed purchase of 1-3 Fitzwilliam Street, Parramatta

Propertylink Group (ASX:PLG) advises that the proposed acquisition of 1-3 Fitzwilliam Street, Parramatta will not proceed, with the parties not entering into an agreement for the sale of the property.

As announced on 17 April 2018, Propertylink entered into a non-binding heads of agreement in the relation to the proposed sale of 1-3 Fitzwilliam Street, Parramatta by Raffles Education Corporation Limited (REC). The Heads of Agreement was not intended to be legally binding and was subject to the parties entering into a Definitive Agreement for the sale of the asset, with terms to be agreed.

The transaction did not proceed to a Definitive Agreement as during preliminary due diligence, Propertylink determined that the asset fundamentals did not align with some elements of its acquisition criteria.

No further activity will be undertaken by Propertylink in relation to the potential purchase of 1-3 Fitzwilliam Street, Parramatta.

Further Enquiries

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About Propertylink

Propertylink is an A-REIT, listed on the Australian Stock Exchange under the code "PLG". Propertylink is an internally managed real estate group that owns and manages a diversified portfolio of logistics, business park and office properties and is a leading investment and asset management business with A\$1.7 billion of assets under management. Propertylink's integrated, in-house approach to active asset management is aimed at maximising the performance and value of assets under management for our global investors from North America, Europe, the Middle East, Asia and Australia.