



ASX ANNOUNCEMENT

Novotel Twin Waters Resort sold for \$88.5 million

Abacus Property Group (Abacus) is pleased to announce that Abacus Hospitality Fund (AHF) has divested its final asset, the Novotel Twin Waters Resort on the Sunshine Coast in QLD for a price of \$88.5 million.

The transaction is estimated to increase the funds security price to between 75 to 77c per security. The fund will be wound up and the net capital returned to AHF securityholders as soon as possible following completion of all legal obligations.

Abacus will receive a return of funds of between \$50 and \$55 million from AHF which is anticipated to be finalised upon fund windup and will be utilised to reduce debt in the short term.

In addition, Abacus has sold an adjacent, separate parcel of land for \$11 million, due for settlement in October 2019.

25 September 2018

Investor enquiries

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About Abacus

Abacus Property Group is a diversified property group that specialises in investing in core plus property opportunities across Australia's commercial property markets. Abacus was established in 1996 and listed on the ASX in November 2002. Abacus has achieved a successful track record of acquiring property based assets and actively managing those assets to enhance income and capital growth. Abacus has a market capitalisation of \$2.0bn.