



Australian Securities Exchange - Company Announcements Platform

Centuria Property Funds No. 2 Limited CENTURIA INDUSTRIAL REIT

Propertylink not proceeding with proposal to acquire CIP

Tuesday, 16 October 2018:

Centuria Property Funds No. 2 Limited (**CPF2L**), as Responsible Entity of Centuria Industrial REIT (ASX:**CIP**), notes the announcement today by Propertylink Group (ASX:**PLG**) that PLG has received a revised proposal from ESR Real Estate (Australia) Pty Limited (**ESR**) to acquire PLG, and that PLG and ESR have entered into a Process Deed in relation to that proposal.

In its announcement, PLG states that, in relation to PLG's proposal to acquire CIP:

At this time, Propertylink has decided not to proceed with its non-binding, indicative proposal to acquire Centuria Industrial REIT (CIP) which it announced on 13 September 2018. Propertylink reserves the right to proceed with a proposal to acquire CIP in the event that ESR's Proposal is withdrawn or a BIA is not entered into.

The Independent Board Committee of CPF2L had previously rejected PLG's proposal to acquire CIP, as set out in CIP's announcement on 2 October 2018.

CPF2L advises that NO ACTION is required by CIP unitholders.

CIP Fund Manager, Mr Ross Lees, said: "We look forward to continuing to add value for all CIP unitholders by focusing on our high quality portfolio and progressing our strategy to invest in fit-for purpose, quality assets in established strategic locations."

- Ends -

For further information, please contact:

CENTURIA INDUSTRIAL REIT

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About Centuria Property Funds No. 2 Limited

Centuria Property Funds No. 2 Limited (CPF2L), a wholly-owned subsidiary of Centuria Capital Group (CNI), is the Responsible Entity for the ASX listed Centuria Industrial REIT (CIP).

CIP is Australia's largest ASX-listed income focused industrial investment vehicle and is included in the S&P ASX300 index. CIP owns a portfolio of 38 high quality industrial assets with a value exceeding \$1 billion, the properties are located in key metropolitan locations throughout Australia.

CPF2L, combined with Centuria Property Funds Limited (CPFL), the Responsible Entity for the ASX listed Centuria Metropolitan REIT (CMA), has \$4.6 billion of funds under management in 15 unlisted property funds, one open-ended diversified property fund and two listed REITs.

CNI is an ASX-listed specialist investment manager with \$5.5 billion in funds under management.