



ASX ANNOUNCEMENT

24 October 2018

ANTE REAL ESTATE TRUST

ASX CODE: ATT

ARSN 114 494 503

Settlement of Viaduct Harbour Properties and Capital Raising

ATT (the Trust) is pleased to advise that acquisition of the 3 properties located on Viaduct Harbour announced on 27 August 2018 has settled.

The waterfront office properties were acquired for NZ\$28m at an initial yield of 10.2% and comprise:

1. 10 Viaduct Harbour, Auckland, and
2. 12 Viaduct Harbour, Auckland, and
3. 110 Custom Street West, Auckland.

The acquisition was funded by an increase and extension of the existing senior debt facility from a New Zealand bank and from the Trust's investment facility provided by Alceon Group Pty Ltd (Alceon).

The acquisition of these 3 properties is a further positive development for the repositioning of the Trust and both enhances and diversifies ATT's real estate portfolio, which now comprises 5 office properties all with meaningful value add opportunities.

Capital Raising

ATT is pleased to announce that it will be conducting a fully underwritten capital raising of approximately \$56m comprising a placement of units to Alceon, and a fully underwritten unit purchase plan.

A Unitholder Meeting will be held in order to obtain certain Unitholder approvals required in connection with the capital raising. Details of the Unitholder Meeting and capital raising will be sent to all eligible Unitholders once approved by the ASX.

The proceeds of the capital raising, net of costs, will be used to:

- fully repay the investment facility provided by Alceon;
- redeem the outstanding A units on issue; and
- provide working capital for ATT and for the initial refurbishment costs of Albert Street and the Viaduct Harbour Properties.

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Following completion of the capital raising the Trust is expected to have the following key attributes:

1. 5 assets totalling approximately \$100m
2. 4 assets in the Auckland CBD
3. 1 Asset in Chicago
4. Gearing of approximately 44%
5. Net assets of approximately \$52m

The Trust will also change its name to “Quattro Plus Real Estate” and complete a unit consolidation following the completion of the capital raising to better reflect the management and strategy of the Trust.

For more information, please contact the Responsible Entity:

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Executive Chairman

Quattro RE Limited

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