

ASX/Media Announcement

6 November 2018

Process Deed – Extension of Implementation Period

On 16 October 2018, Propertylink Group (ASX: PLG) (**Propertylink**) announced that it had entered into a Process Deed in relation to a non-binding, indicative and conditional proposal from ESR Real Estate (Australia) Pty Ltd (**ESR**) to acquire all the Propertylink securities which it does not already own by way of an agreed takeover bid (**Proposal**).

The Process Deed set out the terms and steps required to finalise the Proposal including satisfactory completion of due diligence and negotiation of a Bid Implementation Agreement (**BIA**). The Process Deed contemplated a 3 week implementation period for completion of due diligence and finalisation of a BIA, ending on 5 November 2018.

Propertylink and ESR yesterday agreed to extend the implementation period in the Process Deed until and including 9 November 2018.

Subject to the satisfactory completion of due diligence by ESR and the negotiation of a Bid Implementation Agreement on terms acceptable to Propertylink, the Directors of Propertylink (**Directors**) continue to intend to unanimously recommend that Propertylink securityholders accept a takeover bid from ESR at the Proposal price of \$1.20¹ per security. The Directors' intention to recommend the Proposal is conditional on an Independent Expert opining that the ESR offer is fair and reasonable to Propertylink securityholders not associated with ESR and the absence of a superior proposal.

Propertylink securityholders do not need to take any action in relation to the Proposal at the present time. Propertylink will continue to keep securityholders informed in relation to the Proposal.

ENDS

Further Enquiries

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¹ The Proposal price will be reduced by the cash amount of any dividends or distributions that PLG securityholders receive or become entitled to receive.

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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 over A\$1.8 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.