

ASX Release

Charter Hall Long WALE REIT Successful completion of entitlement offer

24 December 2018

Not for release to US wire services or distribution in the United States

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Charter Hall WALE Limited, in its capacity as responsible entity of the managed investment schemes comprising Charter Hall Long WALE REIT (ASX:CLW) (**CLW** or the **REIT**), is pleased to announce the successful completion of its 1 for 8.1 accelerated non-renounceable entitlement offer (**Entitlement Offer**) announced on 5 December 2018.

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) closed on 20 December 2018 raising approximately \$44 million. This follows the successful completion of the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) which raised approximately \$81 million, taking the total size of the Entitlement Offer to \$125 million.

Under the Retail Entitlement Offer, eligible retail securityholders were able to apply for their entitlement as well as additional new securities beyond their entitlement up to a maximum of 50% of their entitlement (**Additional Securities**). Eligible retail securityholders took up approximately \$26 million (including applications for Additional Securities and applications by retail securityholders who applied early and were allotted new securities on the same day as securities that were allotted under the Institutional Entitlement Offer), representing a participation rate of approximately 60%. The remaining \$18 million will be allocated to various institutional investors who sub-underwrote the Retail Entitlement Offer.

Application monies received for Additional Securities above 50% of an eligible retail securityholder's entitlement will not be accepted. Application monies received in respect of Additional Securities that are not allocated will be refunded.

Allotment of new securities issued under the Retail Entitlement Offer will occur on 28 December 2018 with trading to commence on the ASX on a normal settlement basis on 31 December 2018. Holding statements will be despatched on 31 December 2018.



About Charter Hall Long WALE REIT

Charter Hall Long WALE REIT is an Australian Real Estate Investment Trust ("REIT") listed on the ASX (ASX: CLW) and invests in high quality Australasian real estate assets that are predominantly leased to corporate and government tenants on long term leases.

Charter Hall Group (ASX:CHC) is one of Australia's leading fully integrated property groups, with over \$26.4 billion of high quality, long leased property across the office, retail, industrial and social infrastructure sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth and oversees a portfolio of 779 properties that is more than 5.4 million square metres in size. The ASX100 Group has over 27 years' experience managing and investing in high quality property on behalf of institutional, wholesale and retail clients.

Charter Hall's success is driven by our focus on our tenant and investor customers. We look to partner with our tenants, growing with them and helping meet their property needs. We invest alongside our capital partners, creating value and generating superior investment returns together. Our \$3.7 billion development pipeline creates new assets for our investors, improving future returns, while creating opportunities for our tenant partners to expand and adapt their businesses. Sustainability and innovation are key elements of our approach. By ensuring our actions are innovative, commercially sound and make a difference to our people, customers and the environment, Charter Hall makes a positive impact for its investors, the community and the Group.

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