

ASX Release

13 May 2019

Bakehouse Quarter Trust (BQT) acquisition update

As part of a series of transactions approved at the BWR General Meeting held on Friday 10 May 2019, BWR made an offer to all unitholders in an unlisted trust known as BQT, to acquire their units in exchange for new units in BWR.

BQT's sole investment is in the Bakehouse Quarter. The BQT constitution contains pre-emptive rights under which, if an offer is made to BQT unitholders and more than 75% of unitholders accept, then the responsible entity may accept the offer on behalf of any remaining BQT unitholders.

BWR advises that the 75% threshold has been exceeded and, consequently, BWR will acquire all of the units in BQT. All financial disclosures included in the Notice of Meeting and accompanying documents for the recent General Meeting (Notice of Meeting) were prepared on the basis that all of the units in BQT were successfully acquired by BWR.

Completion of all transactions set out in the Notice of Meeting is expected to occur by the end of May.

For further information please contact:

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