

ASX Announcement – Australian Unity Office Fund

15 August 2019

Update on the status of the Consortium's due diligence

Australian Unity Investment Real Estate Limited (**AUIREL**), as Responsible Entity of Australian Unity Office Fund (ASX: **AOF**), refers to its announcement from 17 July 2019 regarding the four week confirmatory due diligence period granted to an entity associated with Abacus Property Group (ASX: **ABP**) and Charter Hall Group (ASX: **CHC**) (**Consortium**) on a non-exclusive basis.

Due diligence was granted to the Consortium following receipt of an improved, indicative and non-binding proposal from the Consortium to acquire all of the issued units in AOF that it does not already hold for \$3.04 cash per unit, reduced by any distribution announced or paid in respect of AOF other than the 3.95 cent per unit distribution announced on 21 June 2019 (**Proposal**).

The four week due diligence period ended on 13 August 2019. AUIREL is in the process of finalising the provision of outstanding due diligence information to the Consortium.

The independent board committee (**IBC**) established by AUIREL to consider the Proposal, along with its advisers, is negotiating a Scheme Implementation Agreement with the Consortium.

No action is required by AOF unitholders at this time and the IBC will keep AOF unitholders fully informed as required.

The IBC is being advised by UBS AG, Australia Branch as financial adviser and Ashurst as legal adviser.

Contact information

Mark Lumby
Fund Manager – AOF
Phone: 0413 940 992

ASX code:

AOF

Issuer:

Australian Unity Investment Real Estate Limited

ABN 86 606 414 368

AFSL 477434

Enquiries:

Australian Unity Office Fund Investor Services

1300 721 637 or

+61 2 8016 2890

(outside Australia)

Contact details:

271 Spring Street

Melbourne VIC 3000

Tel: 13 29 39

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About AOF

AOF is an ASX-listed REIT that wholly owns a diversified portfolio of nine office properties located across Australian metropolitan and CBD markets in Sydney, Adelaide, Melbourne, Brisbane and Canberra.

This announcement is issued by Australian Unity Investment Real Estate Limited ABN 86 606 414 368 AFSL 477434 (AUIREL). AUIREL is a wholly owned subsidiary of Australian Unity Limited ABN 23 087 648 888.

Australian Unity is a health, wealth and living organisation providing products and services designed to help people thrive. More than one million Australians have created a bright future with us. Our businesses span operations providing healthcare, financial services, and retirement and living services, employing more than 7,500 people across Australia.

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