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10 December 2019

ASX Market Announcements
20 Bridge Street
Sydney NSW 2000

Federal Court of Australia approves merger of URB and TOT

URB Investments Limited (ASX:URB) (**URB**) is pleased to announce that the Federal Court of Australia (**Court**) has today made orders approving the scheme of arrangement between URB and its shareholders (**Scheme**) pursuant to sections 411(4)(b) and 411(6) of the Corporations Act 2001 (Cth). The Scheme, once implemented, will result in 360 Capital FM Limited as responsible entity for 360 Capital Total Return Active Fund and 360 Capital Total Return Passive Fund acquiring all of the ordinary shares in URB. It is expected that a copy of the Court's orders will be lodged with the Australian Securities and Investments Commission on Wednesday 11 December 2019 at which time the Scheme will become effective. The Scheme is expected to be implemented on Friday 20 December 2019.

Other key dates for implementing the Scheme are set out in the Scheme Booklet and summarised on the following page.

Event	Date
Effective Date Court order lodged with ASIC and the Scheme becomes effective Last day of trading of URB shares on the ASX	Wednesday, 11 December 2019
Suspension of URB shares from trading on ASX	Close of trade on Wednesday, 11 December 2019
Commencement of trading of new TOT securities on ASX on a deferred settlement basis	Thursday, 12 December 2019
Scheme Record Date Time and date for determining entitlements to Scheme Consideration	7.00pm (Sydney time) on Friday, 13 December 2019
Implementation Date Scrip Consideration to be issued	Friday, 20 December 2019
Commencement of trading of new TOT securities on ASX on a normal settlement basis	Monday, 23 December 2019

Further information

URB shareholders requiring further information should contact URB's Share Registry on 1300 554 474 (callers within Australia) or +61 1300 554 474 (callers outside Australia) on Business Days between 8.30am and 5.00pm (Sydney time).

By authorisation of the Board of URB Investments Limited

Ends

For further enquiries:

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