



ASX Release

GARDA Property Group (ASX: GDF)

24 February 2020

Debt reduction

GARDA Property Group (ASX: GDF) advises that it will be repaying \$10 million of borrowings through the transfer of 6,666,670 fully paid ordinary stapled securities and a cash repayment of \$1 million (plus certain accrued interest).

The facility to be repaid is a syndicate loan advanced to GARDA Capital Group (formerly ASX: GCM) in 2017. The loan became a GARDA Property Group liability following the internalisation of GCM in 2019.

The 6,666,670 stapled securities being used to repay the loan will be sourced from Treasury Stock held by GARDA Property Group and transferred at a price of \$1.35 per security.

GARDA Property Group's residual holding of Treasury Stock will be 15,233,693 stapled securities. A notice of change of interests of substantial holder will be separately released to the ASX to reflect this change.

This announcement has been authorised for release to ASX by the Board of GARDA Property Group.

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