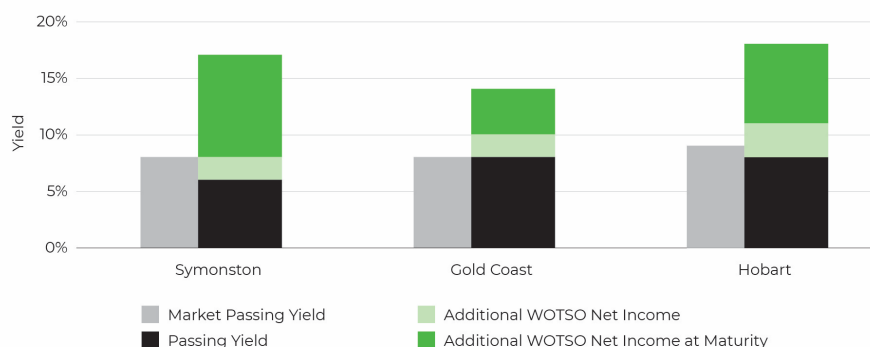


WOT Annual Report – June 2021

Australia's first flexible property security, WOTSO Property (ASX:WOT), today releases its maiden annual report since forming the stapled group. WOT occupies a unique position in Australia's listed investment landscape, allowing securityholders to own a piece of a traditional property portfolio coupled with an active and expanding flexispace business.

WOT will pay a 3.0 cent final distribution and has gross assets of \$402 million that are modestly geared at a net 25%. We are starting to unlock enhanced yields of up to 10% higher than traditional long WALE REITs.

Enhanced Property Yields from WOTSO



WOT owns over 87,000sqm of property and operates nearly 37,000sqm of flexible space. We are home to hundreds of Australian businesses that operate across a multitude of industries. The group aims to create a network of flexible buildings near to where people live in suburban and regional Australia. "The formation of the stapled group has seen our 'ready-made tenant solution' come to fruition, with brand new WOTSO sites due to open in buildings recently acquired in Brookvale and Newcastle, NSW", said Jessie Glew, Joint Managing Director.

Properties	2021	2020
Property Valuation	\$335,100,000	\$298,100,000
Number of Properties	14	11
Area	87,383m ²	78,285m ²
Occupancy	82%	80%
WOTSO		
Sites	18	17
Desks	6,178	5,236
Occupied Desks (June)	4,209	3,096
Occupancy (June)	68%	59%
Turnover (full year)	\$16,760,000	\$12,846,000
Annualised Turnover (June)	\$21,000,000	\$8,949,000

The WOTSO business full year turnover increased by almost \$4 million and hit an annualised turnover figure of \$21 million in June 2021. "WOTSO's annualised turnover has significantly grown in the last 12 months as we see more and more businesses adopting hybrid working models. WOTSO recovered quickly from the national lockdowns in 2020, with its member base expanding beyond pre-lockdown levels as our 'near to home' offering resonated with an increasing number of small and medium enterprises", said Tim Brown, Joint Managing Director.

For further information please contact:

Jessie Glew (Joint Managing Director & COO) on 0438 691 538 or jglew@blackwall.com.au

Tim Brown (Joint Managing Director & CFO) on 0416 925 376 or tbrown@blackwall.com.au

Authorised for lodgement by Alex Whitelum, Company Secretary

WOTSO PROPERTY (ASX:WOT)

A stapled security comprising:

WOTSO Limited (ACN 636 701 267)

BlackWall Fund Services Limited (ACN 079 608 825) as responsible entity for

BlackWall Property Trust (ARSN 109 684 773)

Planloc Limited (ACN 062 367 560)

50 Yeo Street, Neutral Bay, NSW 2089 Australia

PO Box 612, Neutral Bay, NSW 2089 Australia

Tel +61 2 9033 8611

info@blackwall.com.au

www.blackwall.com.au