

ASX Release

ALE Property Group (ASX:LEP) Schemes implemented

17 December 2021

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Charter Hall Long WALE REIT (ASX: CLW) is pleased to announce that the ALE Property Group (ASX: LEP) schemes of arrangement in relation to the proposed acquisition of LEP by a Charter Hall Group managed consortium comprising CLW and Hostplus have today been implemented.

This follows the approval of the schemes by the Supreme Court of New South Wales on 7 December 2021 and approval of the scheme resolutions at the scheme meetings held on 2 December 2021.

The scheme consideration, which comprises a mix of cash and CLW securities, has been paid and issued to LEP scheme securityholders today depending on their election or deemed election, as set out below:¹

Election type	Consideration per LEP security
Mixed consideration	\$3.673 cash and 0.4080 CLW securities per LEP security
Maximum scrip consideration	\$1.1546 CLW securities per LEP security
Maximum cash consideration	\$4.038 cash and 0.3339 CLW securities per LEP security

The market value of CLW securities received by LEP scheme securityholders is \$5.1754 per CLW security, based on the 1-day volume weighted average price of CLW securities on 17 December 2021 (being the implementation date).

Announcement Authorised by the Company Secretary

Charter Hall Long WALE REIT (ASX: CLW)

Charter Hall Long WALE REIT is an Australian Real Estate Investment Trust (REIT) listed on the ASX and investing in high quality Australasian real estate assets that are predominantly leased to corporate and government tenants on long term leases.

Charter Hall Long WALE REIT is managed by Charter Hall Group (ASX:CHC). With over 30 years' experience in property investment and funds management, we're one of Australia's leading fully integrated property groups. We use our property expertise to access, deploy, manage and invest equity across our core sectors – Office, Industrial & Logistics, Retail and Social Infrastructure.

Operating with prudence, we've curated a diverse \$61.3 billion portfolio of 1,506 high quality properties. With partnership at the heart of our approach, we're creating places that help grow communities; turning them into the best they can be and unlocking hidden value. Taking a long-term view, our \$9 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

The impacts of what we do are far-reaching. From helping businesses succeed by supporting their evolving workplace needs, to providing investors with superior returns for a better retirement, we're powered by the drive to go further.

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¹ LEP scheme securityholders who are 'ineligible foreign securityholders' will have any CLW securities they would otherwise have received issued to the sale agent who will sell those securities on their behalf (and remit the proceeds). For more information, please refer to LEP's scheme booklet.