

Market Announcement

22 December 2022

US Masters Residential Property Fund - URF Convertible Step-Up Preference Units (ASX: URFPA) – Suspension from Official Quotation

Description

The URF Convertible Step-Up Preference Units (ASX Code: URFPA) of US Masters Residential Property Fund (the 'Fund') will be suspended from quotation from the close of trading today, Thursday 22 December 2022, under Listing Rule 17.2, in anticipation of their conversion on Tuesday 3 January 2023.

For further information please refer to the Fund's announcements.

Please note that the suspension only applies to the URF Convertible Step-Up Preference Units (ASX: URFPA) and does not apply to any other quoted securities of the Fund.

Issued by

Karina So

Adviser, Listings Compliance

22 December 2022

BY EMAIL

Karina So
ASX Compliance Pty Ltd
20 Bridge Street
Sydney, NSW 2000
karina.so@asx.com.au

Dear Karina,

REQUEST FOR VOLUNTARY SUSPENSION - URF Convertible Step-Up Preference Units (ASX: URFPA)

Pursuant to Listing Rule 17.2, E&P Investments Limited (ACN 152 367 649) (**Responsible Entity**) as responsible entity of US Masters Residential Property Fund (ARSN 150 256 161) (**ASX: URF**) (**Fund**) requests that the Australian Securities Exchange (**ASX**) grant a voluntary suspension of all quoted URFPA from the official list of the ASX at the close of trading on Thursday 22 December 2022 (to commence on Friday 23 December 2022).

In accordance with Listing Rule 17.2, the Responsible Entity provides the following information in relation to this request:

1. On 28 November 2022, the Responsible Entity gave notice to Unitholders via an announcement released on ASX titled "CPU Conversion Announcement", advising Unitholders of its intention to convert all of the CPUs into fully paid ordinary units (**Ordinary Units**) on conversion date of 3 January 2023 (**Issuer Conversion Date**), being the business day after the last date of the then current CPU distribution period (31 December 2022)(**Distribution Date**). The conversion of a CPU will take effect by way of the reclassification of an interest in URF in the nature of a CPU to an Ordinary Unit in URF (**Conversion**). The reason for the suspension request is to ensure that the register of URFPA holders remains static for a short period of reconciliation and administration, so that the URFPA holders who are on the register as at the Distribution Date are those who will be allotted with the correct fully paid Ordinary Units upon Conversion of the URFPA on 3 January 2023.
2. The Responsible Entity requests that the voluntary suspension continue until the Fund makes an announcement confirming completion of the URFPA Conversion which is expected to be no later than 4 January 2023.
3. Clause 4.5 of the Terms of URFPA set out in Schedule 1 to the URF constitution requires that the Responsible Entity must apply for official quotation of the Ordinary Units into which the URFPA are to be converted, and the Responsible Entity will do so within 5 business days of the conversion.

The Responsible Entity is not aware of any reason why the URFPA securities should not be suspended.

Please contact us if you have any questions in relation to this application.

Yours sincerely,

Caroline Purtell

URF Company Secretary