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Notice date: 24/11/2016

What's this about?

Effective date: 24/11/2016

<input checked="" type="radio"/> ASX Trade	<input type="radio"/> ASX 24	<input type="radio"/> ASX TECH				
<input checked="" type="radio"/> Trading	<input type="radio"/> Clearing	<input type="radio"/> Settlement	<input type="radio"/> ALC	<input type="radio"/> ASX NET		
<input type="radio"/> Operations	<input type="radio"/> Technology	<input type="radio"/> Market Data	<input type="radio"/> Rules	<input checked="" type="radio"/> Compliance	<input type="radio"/> Risk	<input checked="" type="radio"/> Other

Title

Centuria Capital Group – Accelerated Non-renounceable Entitlement Offer

Description

On 23 November 2016, Centuria Capital Group (ASX code: CNI) (Group) announced a proposed acquisition of the majority of 360 Capital Group's (ASX code: TGP) real estate management platform for \$217 million (Acquisition), and a fully underwritten 1 for 1 accelerated non-renounceable entitlement offer of new stapled securities at an issue price of \$1.00 per new stapled security to raise approximately \$77 million (Entitlement Offer). The Group has also announced a placement to existing and new institutional investors to raise approximately \$23 million (Placement), and a conditional placement to existing and new institutional investors to raise approximately \$50 million (Conditional Placement) (together the "Transaction").

The Entitlement Offer has the following two components.

- An institutional entitlement offer, where offers have been made to qualifying institutional securityholders for them to apply for their pro-rata entitlement (Institutional Entitlement Offer).
- A retail entitlement offer, where offers will be made to qualifying retail securityholders for them to apply for their pro-rata entitlement (Retail Entitlement Offer).

New stapled securities issued under the Entitlement Offer will rank equally with existing stapled securities.

The anticipated timetable in relation to the Entitlement Offer is set out below.

Event	Date
Trading halt commences	Wednesday, 23 November 2016
Announcement of the Transaction Institutional Entitlement Offer, Placement and Conditional Placement Offer open	Wednesday, 23 November 2016
Institutional Entitlement Offer, Placement and Conditional Placement close	Thursday, 24 November 2016
Announcement of results of Institutional Entitlement Offer, Placement and Conditional Placement Trading halt lifted Trading in stapled securities resumes on an ex-entitlement basis (ASX Code: CNI)	Friday, 25 November 2016

Record date for Entitlement Offer	
Retail Entitlement Offer opens Despatch of Retail Entitlement Offer booklet and entitlement and acceptance form	Wednesday, 30 November 2016
Retail Entitlement Offer closes	Wednesday, 28 December 2016
Announcement of results of Retail Entitlement Offer (including any shortfall)	Friday, 30 December 2016
CNI securityholder meeting to approve Conditional Placement	Tuesday, 3 January 2017
Settlement of Entitlement Offer, Placement and Conditional Placement (assuming Transaction is approved)	Thursday, 5 January 2017
Issue of new stapled securities under the Entitlement Offer, Placement and Conditional Placement (assuming Transaction is approved)	Friday, 6 January 2017
New stapled securities issued under the Entitlement Offer, Placement and Conditional Placement commence trading on a normal settlement basis (ASX code: CNI)	Monday, 9 January 2017

Settlement issues

Despite the fact that securities are trading 'ex entitlement' on ASX Trade, CHESS will not recognise for settlement purposes the 'ex entitlement' or the 'cum entitlement' tag on CHESS messages and CHESS will not maintain cum balances during the deemed 'CHESS ex-period', i.e. the period commencing on the deemed CHESS ex-date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a 'cum entitlement' basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an 'ex entitlement' basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to 'cum entitlement' settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a 'cum entitlement' market with respect to trading in the Group's securities. Persons who acquire the Group's securities after the commencement of the trading halt on Wednesday, 23 November 2016 are not entitled to participate in the Entitlement Offer.

What do I need to do and by when?

For further details, please refer to the Group's announcements on Wednesday, 23 November 2016.

Need more information?

For further details, please call the Entitlement Offer Information Line on 1300 648 172 (local call cost within Australia) or +61 3 9415 4140 (from outside Australia) during the retail offer period.

Issued by

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Disclaimer