

ASX Announcement – Australian Unity Office Fund

11 October 2017

Successful completion of Institutional Entitlement Offer

Australian Unity Investment Real Estate Limited (**Responsible Entity**) as responsible entity for Australian Unity Office Fund (**AOF or the Fund**) is pleased to announce the successful completion of the institutional component of its fully underwritten 1 for 6.25 accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) announced to the market on Tuesday, 10 October 2017, raising approximately \$25 million. The retail component of the entitlement offer (**Retail Entitlement Offer**) will also raise approximately \$25 million, taking the total size of the entitlement offer to approximately \$50 million (**Equity Raising**). New units will be issued at a fixed price of \$2.23 per unit in the Fund (**Unit**) and will rank equally with existing Units from allotment, including full entitlement to the distribution for the quarter ending 31 December 2017.

The proceeds from the Equity Raising will be used to partially fund the acquisition of 150 Charlotte Street, Brisbane for \$105.75 million, with the balance funded through an extension to AOF's debt facilities with a new \$70 million, 5 year tranche.

The Equity Raising is underwritten by Credit Suisse (Australia) Limited and UBS AG, Australia Branch.

Institutional Entitlement Offer

The Institutional Entitlement Offer was well supported by existing unitholders, with approximately 90% take-up by eligible institutional unitholders. The shortfall under the Institutional Entitlement Offer attracted strong demand with broad support from both existing and new investors.

New Units issued under the Institutional Entitlement Offer are expected to settle on Thursday, 19 October 2017. Allotment and commencement of normal trading on the ASX of these new Units is expected to occur on Friday, 20 October 2017.

Retail Entitlement Offer

The Retail Entitlement Offer will open at 9:00am (AEDT) on Monday, 16 October 2017 and close at 5:00pm (AEDT) on Monday, 30 October 2017. Retail unitholders who hold Units in the Fund as at 7:00pm (AEDT) on the record date of Thursday, 12 October 2017 and have a registered address in Australia or New Zealand (**Eligible Retail Unitholders**) will be invited to participate in the Retail Entitlement Offer at the same offer price (being \$2.23) and offer ratio (being 1 for 6.25) as the participants in the Institutional Entitlement Offer.

Eligible Retail Unitholders who apply and pay for their entitlements before 5:00pm (AEDT) on Wednesday, 18 October 2017 will have new Units allotted to them on the same day as Units are issued under the Institutional Entitlement Offer.

Further details on the Retail Entitlement Offer are set out in the booklet (**Retail Information Booklet**) that will be despatched to Eligible Retail Unitholders on Monday, 16 October 2017.

ASX code:

AOF

Issuer:

Australian Unity Investment
Real Estate Limited
ABN 86 606 414 368
AFSL 477434

Enquiries:

Australian Unity Office
Fund Investor Services
1300 721 637 or
+61 2 8016 2890
(outside Australia)

Contact details:

114 Albert Road
South Melbourne VIC 3205

Tel: 13 29 39

ASX Announcement – Australian Unity Office Fund

If you have any questions about the Retail Entitlement Offer, please contact Australian Unity Office Fund Investor Services 1300 721 637 (from within Australia) or +61 2 8016 2890 (from outside Australia) between 8:30am and 5:30pm (AEDT), Monday to Friday.

Units in the Fund are expected to recommence trading on the ASX from market open today.

For further information please contact:

Grant Nichols**Fund Manager**

Australian Unity Office Fund

Phone: +61 2 9256 8731

Email: gnichols@australianunity.com.au

Mark Lumby**Head of Commercial Property**

Australian Unity Wealth

Phone: +61 3 8682 4548

Email: mlumby@australianunity.com.au

About AOF

AOF is an ASX-listed REIT that wholly owns a diversified portfolio of eight office properties (nine including the property at 150 Charlotte Street Brisbane) located across Australian metropolitan and CBD markets in Sydney, Adelaide, Melbourne, Brisbane and Canberra.

This announcement is issued by Australian Unity Investment Real Estate Limited ABN 86 606 414 368 AFSL 477434 ('AUIREL'). AUIREL is a wholly owned subsidiary of Australian Unity Limited ABN 23 087 648 888.

Australian Unity is a health, wealth and living organisation providing products and services designed to help people thrive. More than one million Australians have created a bright future with us. Our businesses span operations providing healthcare, financial services, and retirement and living services, employing more than 7,500 people across Australia.

ASX code:

AOF

Issuer:

Australian Unity Investment
Real Estate Limited

ABN 86 606 414 368

AFSL 477434

Enquiries:

Australian Unity Office
Fund Investor Services

1300 721 637 or

+61 2 8016 2890

(outside Australia)

Contact details:

114 Albert Road

South Melbourne VIC 3205

Tel: 13 29 39