

30 October 2017

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

RNY Property Trust (ASX:RNY) – Update to RNY Unitholders

RNY Australia Management Limited (RAML) as responsible entity of RNY Property Trust (the Trust) notes that with regards to Aurora's 1.7c offer for RNY units, such offer is scheduled to close at 7pm (Melbourne time) on Thursday, 2 November 2017. According to Aurora's most recent ASX filing they own or have received acceptances from 77.46% of RNY's publicly-traded units. Unitholders who do not wish to remain unitholders of RNY under Aurora's control should accept Aurora's offer prior to its close.

RAML's Board of Directors are in discussions with Aurora regarding the transition of the responsible entity role.

RAML will provide updated information to unitholders as soon as possible.

The Trust is managed by RAML, an Australian licensed responsible entity which is an affiliate of RXR Realty. Other affiliates of RXR serve as property manager, leasing agent, asset manager, and construction manager and provide other services to the properties in the Trust portfolio. RXR is one of the New York Tri-State area's leading real estate companies, specializing in the acquisition, leasing, financing, property and asset management, design and development, and construction of commercial properties.

Certain statement herein relate to the Trust's future performance ("forward looking statements"). Although RAML believes such statements are based on reasonable assumptions, forward-looking statements are not guarantees of results and no assurance can be given that the expected results will be delivered. Such forward-looking statements are subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those expected. Among those risks, trends and uncertainties are the general economic climate, including the conditions affecting industries in which principal tenants compete; financial condition of tenants; changes in the supply of and demand for office properties in the New York Tri-State area; changes in interest rate levels and changes in credit ratings and changes in the cost of and access to capital.

For further information:

Investors

Francis Sheehan

Fund Manager

fsheehan@rxrrealty.com