

ASX Announcement – Australian Unity Office Fund

24 September 2019

Suspension of distributions pending outcome of unitholder vote

Australian Unity Investment Real Estate Limited (**AUIREL**), as Responsible Entity of Australian Unity Office Fund (ASX: **AOF**), refers to its prior announcement dated 2 September 2019 that it had entered into a Scheme Implementation Agreement with CHAB Office Pty Limited as trustee for the CHAB Office Trust (**CHAB**), an entity associated with Abacus Property Group (ASX: **ABP**) and Charter Hall Group (ASX: **CHC**).

Under the Scheme Implementation Agreement, CHAB will acquire all the units in AOF that it does not already hold for \$3.04 cash per unit (Scheme Consideration) by way of a trust scheme (the Scheme), subject to the satisfaction of a number of conditions including approval by the requisite majorities of AOF unitholders. The Scheme Consideration will be reduced by any distribution announced or paid after 2 September 2019.

As a result and taking into account relevant considerations, and as anticipated in the 2019 Full Year Results Announcement on 26 August 2019, AUIREL has resolved to suspend the distribution for the quarter ended 30 September 2019 pending the outcome of the unitholder vote.

A meeting of AOF unitholders to consider the Scheme is expected to be held in early November 2019. AUIREL intends to send a Notice of Meeting and an Explanatory Memorandum in relation to the Scheme to AOF unitholders, which is expected to be received by unitholders around mid-October 2019. The Explanatory Memorandum will set out the Scheme in detail and include the Independent Expert's Report.

If the Scheme does not proceed distributions will recommence, and AUIREL reaffirms AOF's FY20 funds from operations guidance of 17.3 – 17.7 cents per unit and distribution guidance of 16.0 cents per unit.¹

1. Subject to no material change in market conditions and no unforeseen circumstances.

About AOF

AOF is an ASX-listed REIT that wholly owns a diversified portfolio of nine office properties 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.

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AOF

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