

ASX Release

Successful completion of \$100 million Institutional Placement

5 May 2020

Not for release to US wire services or distribution in the United States

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Placement

Charter Hall Social Infrastructure Limited as responsible entity of Charter Hall Social Infrastructure REIT (ASX:CQE) ("CQE") has successfully completed the fully underwritten institutional placement announced on 4 May 2020 ("Placement"), raising \$100 million through the issue of approximately 45.5 million new units ("New Units") at an issue price of \$2.20 per unit.

The New Units are expected to settle on Thursday, 7 May 2020, with allotment and normal trading expected to occur on Friday, 8 May 2020. New Units issued under the Placement will rank equally with existing CQE units and will be entitled to the distribution for the three months ending 30 June 2020.

CQE confirms that, pursuant to ASX Listing Rule 7.1, the Placement is within CQE's existing 15.0% placement capacity and does not require unitholder approval.

Unit purchase plan

CQE is also undertaking a non-underwritten Unit Purchase Plan (UPP) to raise up to \$15 million¹. Under the UPP, eligible unitholders in Australia and New Zealand will be invited to apply for up to a maximum of \$30,000 in new units, free of brokerage and transaction costs.

The UPP issue price will be the lower of:

- the Placement issue price;
- a 2.0% discount to the 5-day VWAP up to, and including, the UPP offer closing date; and
- a 2.0% discount to the closing price on the UPP offer closing date.

New units issued under the UPP will rank equally with existing CQE units and will be entitled to the distribution for the three months ending 30 June 2020.

Further information on the UPP will be lodged with the ASX and sent to eligible unitholders on or around Monday 11 May 2020.

Resumption of trading

CQE units are expected to resume trading on the ASX from market open today (Tuesday, 5 May 2020).

Announcement authorised by the Board

¹ The cap on the UPP of \$15 million is considered appropriate to provide the opportunity for the majority of CQE's retail unitholders to achieve a pro rata allocation having regard to the total Equity Raising size, the construct of CQE's register and historical take-up rates in UPP's. CQE may, in its absolute discretion, scale back applications over this amount or apply a higher cap to the UPP and scale back applications over the higher cap.

Charter Hall Social Infrastructure REIT (ASX: CQE)

Charter Hall Social Infrastructure REIT is the largest Australian ASX-listed real estate investment trust (A-REIT) that invests in social infrastructure. Charter Hall Social Infrastructure REIT is managed by Charter Hall Group (ASX:CHC). With over 28 years' experience in property investment and funds management, we're one of Australia's leading fully integrated property groups. We use our property expertise to access, deploy, manage and invest equity across our core sectors – office, retail, industrial and social infrastructure.

Operating with prudence, Charter Hall as manager of CQE has carefully curated a \$38.9 billion plus diverse portfolio of over 1,100 high quality, long leased properties. Partnership and financial discipline are at the heart of our approach. Acting in the best interest of customers and communities, we combine insight and inventiveness to unlock hidden value. Taking a long term view, our \$6.5 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

The impacts of what we do are far-reaching. From helping businesses succeed by supporting their evolving workplace needs, to providing investors with superior returns for a better retirement, we're powered by the drive to go further.

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This announcement contains certain "forward looking statements". Forward looking words such as "expect", "should", "could", "may", "will", "believe", "forecast", "estimate" and other similar expressions are intended to identify such forward looking statements. Such statements are subject to various known and unknown risks, uncertainties and other factors that are in some cases beyond the control of CQE and its responsible entity. These risks, uncertainties and factors may cause actual results, performance or achievements to differ materially from those expressed or implied by the forward looking statements and from past results, performance or achievements. Neither CQE nor its responsible entity can give any assurance or guarantee that the assumptions upon which management based its forward looking statements will prove to be correct or exhaustive beyond the date of its making, or that CQE's business and operations will not be affected by other factors not currently foreseeable by management or beyond its control. You are strongly cautioned not to place undue reliance on forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the outbreak of COVID 19. Any such statements, opinions and estimates in this announcement speak only as of the date hereof and are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, projections, guidance and estimates. Forward looking statements are provided as a general guide only. The forward looking statements contained in this announcement are not indications, guarantees or predictions of future performance and involve known and unknown risks and uncertainties and other factors, many of which are beyond the control of the CQE and its responsible entity, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

This announcement is not a recommendation by any person as to whether any person should participate in the Placement or the UPP. No person guarantees the repayment of capital or any particular rate of income or capital return on an investment in units in CQE.