

**PRIMEWEST (PWG)
ASX RELEASE
7 MAY 2021**

MACQUARIE EXERCISES CALL OPTION IN RESPECT OF VITALHARVEST UNITS

Primewest Group Limited ("**PWG**" or "**Primewest**") refers to its announcement dated 17 November 2020 titled "Primewest to support MIRA proposal to VTH" where PWG noted that it had provided a call option to Macquarie Agricultural Funds Management No. 2 Pty Limited as trustee of M2 Acquisition Trust (**MAFM2**) over a portion of its interest in VTH, and MAFM2's substantial shareholder notice filed with Vitalharvest Freehold Trust (**VTH**) on 19 November 2020.

Primewest advises that it has received a notice from MAFM2 exercising that call option in respect of 30,000,000 VTH units in accordance with the terms of the call option and as a result Primewest will receive settlement proceeds of \$29,250,000.

This release is authorised by the Company Secretary of Primewest Group Limited.

About Primewest

ASX listed Primewest (ASX:PWG) is an Australian property fund manager with over \$5.0 billion of assets under management across Australia and in the west coast of the USA. Established in 1995, PWG manages assets in the retail, industrial, commercial, residential, large format retail and agricultural property sectors with a focus to achieve maximum returns for holders of its stapled securities and investors in the underlying funds it manages.