

ASX Announcement – Australian Unity Office Fund

10 March 2022

Update on value maximisation initiatives

Australian Unity Investment Real Estate Limited (AUIREL) as responsible entity of Australian Unity Office Fund (ASX: AOF) provides this market update.

AOF has previously outlined its continued focus on initiatives to maximise value for unitholders, with the focus on three options:

1. The delivery of asset refurbishments and repositioning opportunities, while maintaining strong occupancy from multi-tenanted assets;
2. Divesting some or all properties and returning capital to unitholders; and
3. Considering a portfolio sale via a corporate transaction.

AOF continues to progress these three options concurrently, with the objective of maximising value for unitholders.

Appointment of real estate agents

AOF wishes to advise that it has appointed Colliers and Knight Frank to jointly investigate the sale of AOF's properties.

Corporate transaction

As previously disclosed, AOF has received enquiries from a number of parties regarding the Fund and its assets, with Highbury Partnership engaged as financial adviser to AOF. Engagement with various parties and the provision of information under confidentiality agreements is on-going.

AOF remains focused on maximising value for unitholders and will continue to keep the market updated.

Authorised by:

AUIREL Disclosure Committee

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About AOF

AOF is an ASX-listed REIT that wholly owns a diversified portfolio of 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) as responsible entity of the Australian Unity Office Fund. AUIREL is owned equally by subsidiaries of Australian Unity Limited ABN 23 087 648 888 and Keppel Capital Holdings Pte Ltd CRN 201302079N, the asset management arm of Singapore-based Keppel Capital Limited CRN 196800351N.

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