

ASX Announcement – Australian Unity Office Fund

18 July 2022

Update on non-binding indicative proposal to acquire Australian Unity Office Fund

Australian Unity Investment Real Estate Limited (**AUIREL**) as responsible entity of Australian Unity Office Fund (**ASX: AOF**) notes its previous announcements in relation to the non-binding, indicative proposal from Aliro Group, on behalf of the Aliro Group Office Value Fund (**AGOVF**) (collectively, **Aliro**) to acquire all the issued units in AOF for \$2.45 cash per AOF unit (**Offer Price**), by way of a trust scheme (**Proposal**).

The Proposal was accompanied by a statement of support from AOF's largest unitholder, Hume Partners Pty Ltd (**Hume**). Hume has provided Aliro with a voting intention statement whereby Hume has stated that it intends to vote its 19.97% holding in AOF in favour of the Proposal, in the absence of a superior proposal.

An independent board committee (**IBC**) comprising the independent directors of AUIREL was established by AUIREL to consider the Proposal and, as announced on 3 June 2022, an Exclusivity Deed was entered into between AUIREL and Aliro, to permit Aliro to conduct exclusive due diligence.

As disclosed by AUIREL on 1 July 2022, the Exclusivity Period as defined in the Exclusivity Deed was extended to 15 July 2022 to enable Aliro to revert to AUIREL with an updated proposal.

After market on Friday, 15 July 2022, AUIREL received correspondence from Aliro requesting a further one-week extension to the Exclusivity Period. Aliro noted that it is in discussions with Hume in relation to a potential revised proposal and the extension to the Exclusivity Period is required to determine if a revised proposal can be put forward which has the support of Hume.

The IBC has considered Aliro's request and determined to extend the Exclusivity Period to 11:59pm on 22 July 2022.

No action is required by AOF unitholders at this time

No action is required by AOF unitholders at this time. AUIREL will keep AOF unitholders fully informed as required.

Further information

AOF Unitholders can obtain further information by calling the AOF unitholder information line on 1300 158 729 (within Australia) or +61 2 9066 4058 (outside Australia) between 9.00am and 5.00pm (AEST) Monday to Friday.

Advisers

AUIREL is being advised by Highbury Partnership as financial adviser and King & Wood Mallesons as legal adviser.

Authorised by:

AUIREL Independent Board Committee

Contact information

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Issuer:

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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 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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