

# ASX Announcement – Australian Unity Office Fund

28 August 2025

## Investor Update and Full Year 2025 Preliminary Final Report (unaudited)

Australian Unity Investment Real Estate Limited (AUIREL), as Responsible Entity of Australian Unity Office Fund (ASX: AOF), today presents AOF's unaudited Preliminary Final Report for the year ended 30 June 2025 (FY25).

### FY25 financial and operational overview

- On 17 December 2024 unitholders approved the disposal of AOF's main undertaking and subsequent delisting of AOF from the ASX.

Following the approval of unitholders, AUIREL has been proceeding with the disposal of AOF's main undertaking and associated steps with respect to the cessation of its real estate investment business, including the sale (or completion of the sales) of AOF's remaining properties and returning net proceeds of property sales to unitholders (after providing for current and future liabilities of the fund). Following the completion of this process, it will ultimately delist and wind up AOF.

- Three assets were sold and settled during FY25:
  - On 21 August 2024, AOF entered into a contract to sell 64 Northbourne Avenue, Canberra. Settlement for net proceeds of \$21.2 million, excluding disposal costs, occurred on 15 November 2024. A special distribution of 9.0 cents per unit was paid to unitholders on 6 December 2024 from the net sale proceeds. Following settlement of 64 Northbourne Avenue, AOF's debt facility was terminated.
  - On 13 December 2024, AOF entered into a contract to sell 468 St Kilda Road, Melbourne. Settlement for net proceeds of \$41.5 million, excluding disposal costs, occurred on 28 February 2025. A special distribution of 24.0 cents per unit was paid to unitholders on 21 March 2025 from the net sale proceeds.
  - On 11 July 2024, AOF entered into a contract to sell 2-10 Valentine Avenue, Parramatta. Settlement for net proceeds of \$80.5 million, excluding disposal costs, occurred on 17 April 2025. A special distribution of 40.0 cents per unit was paid to unitholders on 22 April 2025 from the net sale proceeds.
- AOF currently owns one property asset, being 150 Charlotte Street, Brisbane (with an update in relation to the sale of this property set out below).
- AOF paid distributions of \$120.7 million, or 73.4 cents per unit during FY25 comprising:
  - Special distributions of 73.0 cents per unit
  - Ordinary distributions of 0.4 cents per unit

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**Issuer:**

Australian Unity Investment Real Estate Limited  
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Melbourne VIC 3000  
ABN 86 606 414 368  
AFSL: 477434

**Registry Enquiries:**

Australian Unity Office Fund Investor Services  
1300 737 760 or  
+61 2 9290 9600  
(outside Australia)

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### 150 Charlotte Street, Brisbane (Charlotte Street)

- On 18 April 2024, AOF entered into a contract of sale for Charlotte Street for a net sale price of \$61.5 million, with settlement to occur in April 2025.

Following a request from the purchaser, on 22 April 2025 AOF announced that it had agreed to defer settlement until August 2025. In reaching this agreement the net sale price was increased to \$63.5 million.

On 14 July 2025, AOF announced that the purchaser had provided it with an indicative alternate proposal that would allow settlement to occur at the current contracted net sale price of \$63.5 million, however settlement would be structured such that 50% of the proceeds would be received immediately at settlement and 50% of the proceeds would be deferred for up to 2 years.

AUIREL sought urgent confirmation from the purchaser that, notwithstanding the indicative alternate proposal, the purchaser would be in a position to settle the sale of Charlotte Street in accordance with the existing terms and conditions, including full payment of the net sale price. No confirmation was received, with uncertainty continuing as to whether the sale of Charlotte Street would settle in accordance with the existing sale terms.

Settlement was due to occur by 4.00 pm on 22 August 2025. However, the purchaser has defaulted in relation to its payment obligations and failed to complete settlement by that time. A notice of default was subsequently issued to the purchaser.

Under the terms of the contract, the purchaser has to remedy its default by 8 September 2025 failing which the contract may be terminated by AUIREL. In the event of termination for default, the \$4.8 million cash deposit currently held by AOF will be retained by AOF.

On 24 August 2025, AOF received a revised offer from the purchaser to acquire Charlotte Street for \$54.5 million (inclusive of the \$4.8 million deposit currently held by AOF), with settlement in March 2026. The revised offer is subject to contract and is being considered by the Board of AUIREL.

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### 30 June 2025 Consolidated statement of financial position (unaudited)

	\$'000
<b>Assets</b>	
Cash and cash equivalents <sup>1</sup>	25,962
Receivables	18
Other assets	27
Investment Properties	52,500
<b>Total Assets</b>	<b>78,507</b>
<b>Liabilities</b>	
Deposit <sup>1</sup>	4,837
Other Payables	683
<b>Total Liabilities</b>	<b>5,520</b>
<b>Net assets attributable to unitholders – equity</b>	<b>72,987</b>
Number of units on issue (thousand)	164,383
<b>Net Tangible Assets (NTA)</b>	<b>44 cents per unit</b>

Note 1: The \$4.8 million deposit received from the purchaser of Charlotte Street was classified as both an asset (cash) and liability (deposit) at 30 June 2025. In the event of termination for default, the \$4.8 million deposit will be retained as an asset with the associated liability removed. If an adjustment were made to the consolidated statement of financial position of AOF as at 30 June 2025 as if the contract had been terminated at that date, the NTA of AOF as at 30 June 2025 would increase by approximately 3 cents per unit to 47 cents per unit (**Pro-forma NTA**).

<b>Pro-forma NTA</b>	<b>47 cents per unit</b>
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## Outlook and guidance

The Board of AUIREL is currently considering the revised offer from the purchaser to acquire Charlotte Street for \$54.5 million.

At this time AOF is not providing distribution guidance due to the uncertainty surrounding the disposal of Charlotte Street.

### Authorised by:

AUIREL Disclosure Committee

### Contact information

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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 a wholly owned subsidiary of Australian Unity Limited ABN 23 087 648 888.

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