

Notice reference number: 1404.14.12

Notice date: 5/12/2014

## What's this about?

Effective date: 5/12/2014

<input checked="" type="radio"/> ASX Trade	<input type="radio"/> ASX 24					
<input checked="" type="radio"/> Trading	<input type="radio"/> Clearing	<input type="radio"/> Settlement				
<input type="radio"/> Operations	<input type="radio"/> Technology	<input type="radio"/> Market Data	<input type="radio"/> Rules	<input type="radio"/> Compliance	<input type="radio"/> Risk	<input checked="" type="radio"/> Other

## Title

Arena REIT – Stapling Proposal – admission to the official list of Arena REIT Limited (the “Company”) and the commencement of official quotation of a triple-stapled Arena REIT

## Description

On 4 November 2014, Arena Investment Management Limited (“AIML”) The responsible entity for both Arena REIT No 1 (“ARF 1”) and Arena REIT No 2 (“ARF 2”) (which collectively comprise the existing listed stapled entity known as Arena REIT (“ARF”)) announced it had entered into an implementation agreement with Citrus II Investments Pty Ltd (“Citrus II”) (the ultimate owner of AIML) for ARF to internalise its corporate governance and management function and to assume the management of two unlisted wholesale property syndicates being PHC Syndicate and BSH JV (which both own healthcare properties). The Internalisation Proposal involves AIML being replaced as responsible entity of ARF by Arena REIT Management Limited (“ARML”) a subsidiary of the Company. Internalisation of management is to be effected through the:

- (a) distribution to existing ARF securityholders of one fully paid share in the Company for each existing stapled security in ARF;
- (b) stapling of each share in the Company to each existing stapled security to form a new triple stapled security (“New Stapled Securities”);
- © acquisition by the Company of Citrus Services Pty Ltd (and its wholly owned subsidiaries, ARML and Arena Property Services Ltd) from Citrus II; and
- (d) change of the responsible entity of ARF (as well as the manager and trustee of PHC Syndicate and the manager of BSH JV) from AIML to ARML,

Collectively referred to as the “Internalisation Proposal”.

On 5 December 2014, security holders of ARF approved the necessary resolutions to effect the Internalisation Proposal. Accordingly, it is expected that the Company will be admitted to the official list of ASX on Tuesday, 9 December 2014.

Official quotation of the New Stapled Securities will commence at 10.00 am +/- 15 secs A.E.D.T. on Tuesday, 9 December 2014 on a deferred settlement basis.

Quoted Securities: 211,605,103 New Stapled Securities fully paid

ASX Code: ARFDC

It is expected that the New Stapled Securities ASX code will revert to ARF on Tuesday, 16 December 2014, with the commencement of normal (T+3) settlement

Time: 10:00 am +/- 15 secs AEDT  
Date: 9 December 2014  
ASX Trade Abbreviation: ARENA REIT  
ISIN: During the deferred settlement trading period the ISIN of the New Stapled Securities will be: AU0000ARFDC4  
 At the commencement of normal (T+3) trading the ISIN of the New Stapled Securities will return to: AU000000ARF6  
Home Branch: Melbourne  
Industry classification: 4040 - Real Estate  
Registered Office: 71 Flinders Lane, Melbourne VIC 3000  
Company Secretary: Gareth Bruce Winter  
Share Registry: Boardroom Pty Ltd  
 7/207 Kent Street, Sydney, NSW 2000  
 Phone:- 1300 737 760  
 Fax:- 1300 653 459  
Balance Date: 30 June  
CHESS: Participating. The Company will also operate an issuer sponsored subregister.  
State of Incorporation: Victoria  
Distribution policy: Refer page 143 of the Prospectus dated 4 November 2014.  
Activities: Investment in real estate.  
ASX restricted securities: None  
Securities not quoted: n/a

The indicative timetable in relation to the Stapling Proposal is as follows.

Indicative Date	Event
Monday, 8 December 2014	Last day of trading in Existing ARF stapled securities (ASX Code: ARF)
Tuesday, 9 December 2014	Company admitted to the official list New Stapled Securities commence trading on ASX on a deferred settlement basis (ASX Code: ARFDC)
Thursday, 11 December 2014	Stapling Record Date Stapling Commencement Date Despatch date of holding statements of New Stapled Securities
Friday, 12 December 2014	Implementation Date (effective date of management internalisation) Change of responsible entity (from AIML to ARML)
Monday, 15 December 2014	Last day of deferred settlement trading in New Stapled Securities (ASX Code: ARFDC)
Tuesday, 16 December 2014	New Stapled Securities commence trading on a normal (t+3) settlement basis (ASX Code: ARF)
Friday, 19 December 2014	Settlement of all trades of New Stapled Securities conducted on a deferred settlement basis and on the first day of t+3 trading

Need more information?

For further information please refer to Arena REIT's notice of meeting and explanatory memorandum and Arena REIT Limited's Prospectus dated 4 November 2014 or call the Arena Information Line on 1800 008 494 Monday to Friday between 8.30 am and 5.00 pm (AEDT).

Issued by  
Kate Kidson

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Disclaimer