

# Arena REIT

ASX Code: ARF

## ASX Announcement

12 December 2014

### INTERNALISATION PROPOSAL IMPLEMENTED

Arena Investment Management Limited (**AIML**) as the outgoing responsible entity of Arena REIT No. 1 and Arena REIT No. 2 is pleased to advise that the Internalisation Proposal referred to in the Meeting Booklet dated 4 November 2014, and approved by investors at meetings held on 5 December 2014, has been implemented today.

All documentation to effect the Internalisation Proposal has been executed, and documentation to effect the change of responsible entity of Arena REIT No. 1 and Arena REIT No. 2 to Arena REIT Management Limited has been lodged with the Australian Securities and Investments Commission (**ASIC**), expected to be processed effective as at today's date.

The timetable for the remaining steps following implementation of the Internalisation Proposal remains as follows\*:

Event	Date
Change of responsible entity	Friday, 12 December 2014
Deferred settlement trading ends	Monday, 15 December 2014
New Stapled Securities commence trading on a normal (T+3) settlement basis	Tuesday, 16 December 2014
New Stapled Securities trade ex-distribution	Monday, 22 December 2014

\* The timetable above is indicative only. All dates refer to AEDT. AIML reserves the right to amend any or all of these dates and times subject to the Corporations Act, the Listing Rules and other applicable laws. Any amendment to the timetable will be announced to the market through ASX. The change of responsible entity is subject to confirmation from ASIC. The commencement of normal trading of the New Stapled Securities is subject to confirmation from ASX.

Defined terms in this announcement have the same meaning set out in the Meeting Booklet dated 4 November 2014 unless a contrary intention appears.

– ENDS –

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Stapled group comprising:

Arena REIT No. 1 (ARSN 106 891 641)

Arena REIT No. 2 (ARSN 101 067 878)

Arena Investment Management Limited ACN 077 235 879 AFSL No. 233190 is the responsible entity of Arena REIT No. 1 and Arena REIT No. 2 subject to the change described herein

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### **Important legal notice**

This announcement contains forward-looking statements including certain forecast financial information. The forward-looking statements are made only as at the date of this announcement and involve known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of Arena Investment Management Ltd and its related bodies corporate (together, "Arena") and their directors and officers. Such statements are not guarantees of future performance and actual results may differ materially from anticipated result, performance or achievements expressed or implied by the forward-looking statements. Other than as required by law, although they believe there is a reasonable basis for the forward-looking statements, neither Arena nor any other person (including any director, officer, or employee of Arena or any related body corporate) gives any representation, assurance or guarantee (express or implied) as to the accuracy or completeness of each forward-looking statement or that the occurrence of any event, result, performance or achievement will actually occur. You should not place undue reliance on any of the forward-looking statement.