



ASX Announcement

Responsible Entity
APN Funds Management Limited
ABN 60 080 674 479 AFSL No 237500
Level 30, 101 Collins Street
Melbourne Victoria 3000 Australia

T +61 (0) 3 8656 1059
F +61 (0) 3 8656 1010

W generationreit.com.au
E investor@generationreit.com.au

27 May 2015

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney
NSW 2000

Generation Healthcare REIT (ASX Code: GHC) Successful completion of retail component of \$47 million Entitlement Offer

APN Funds Management Limited, the responsible entity of Generation Healthcare REIT (**GHC**) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its 3 for 17 pro rata accelerated non-renounceable entitlement offer of new GHC units (**New Units**) to existing GHC investors at an offer price of \$1.50 per New Unit (**Entitlement Offer**).

As announced on 29 April 2015, the institutional component of the Entitlement Offer was completed on 29 April 2015. The Retail Entitlement Offer opened on Tuesday 5 May 2015 and closed at 5 pm (AEST) on Friday 22 May 2015. In total, \$47 million was raised through the Entitlement Offer.

As the Retail Entitlement Offer was fully underwritten by Macquarie Capital (Australia) Limited and Morgans Corporate Limited (**Underwriters**), the shortfall of approximately \$6.6 million will be allotted to institutional and sophisticated investors.

Allotment of the New Units is scheduled to occur on Friday 29 May 2015. Normal trading in the New Units is expected to commence on Monday 1 June 2015.

New Units issued pursuant to the Retail Entitlement Offer will not be entitled to the distribution for the half year period ending 30 June 2015 and will initially trade under the ASX Code "GHCN". On commencement of trading on Wednesday 1 July 2015, all units trading as "GHCN" will commence trading as ordinary GHC units and rank equally with existing fully paid ordinary units.

Yours sincerely

A handwritten signature in black ink, appearing to be "John Freemantle", written over a light blue horizontal line.

John Freemantle
Company Secretary

For further information please contact

Investor Relations
T: +61 1800 996 456

About Generation Healthcare REIT

Generation Healthcare REIT (ASX code: GHC), is Australia's only ASX listed healthcare real estate investment entity.

Including the Acquisition Properties, the Fund will own 16 properties including hospitals, medical centres, laboratories, residential aged care facilities and other purpose-built healthcare facilities. The Fund partners with high quality healthcare tenants with strongly diversified income streams. On a pro-forma basis the Fund will have total assets of approximately \$387 million with investments located in Victoria, New South Wales and Queensland.

generationreit.com.au

About APN Funds Management Limited

APN Funds Management Limited (APNFM) is the Responsible Entity of Generation Healthcare REIT. The Board of APNFM consists of four directors, three of which, including the Chairman are Independent Directors. APNFM is a wholly owned subsidiary of APN Property Group Limited (APN) (ASX code: APD), a specialist real estate investment manager.

Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutions, superannuation funds, high net worth and individual investors. APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

apngroup.com.au