

Change in Substantial Holder Notice Centuria's off-market takeover bid for Primewest

SYDNEY (21 May 2021)

Centuria Capital Group (**Centuria** or **ASX:CNI**) refers to its conditional off-market takeover bid (**Centuria Offer**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) to acquire all of the stapled securities (**Primewest Securities**) in Primewest Group Limited (ACN 636 344 137) and the Primewest Property Fund (ARSN 636 405 635) whose responsible entity is Primewest Management Ltd (ACN 091 415 833) (together, **Primewest**).

Centuria **attaches** a notice of change of interest of substantial holder in relation to Centuria's holding in Primewest as required by section 671B of the Corporations Act.

Centuria also refers to the acceptance facility (**Acceptance Facility**) described in Centuria's bidder's statement dated 14 May 2021 (**Bidder's Statement**).

Centuria announces that, as at 7:00pm on 20 May 2021, the aggregate number of Primewest Securities in respect of which either:

- acceptance instructions are held subject to the Acceptance Facility (**Acceptance Instructions**);
- valid acceptances of the Centuria Offer have been received by Centuria (**Acceptances**); or
- Centuria and its associates have a relevant interest (**Relevant Interest**),

as a percentage of the total number of Primewest Securities on issue is 7.1108%.

The following table provides a breakdown between Acceptance Instructions, Acceptances and Relevant Interests.

	Number of Primewest Securities		Percentage of Primewest Securities	
	Previous notice	Current notice	Previous notice	Current notice
Acceptance Instructions	0	359,108	0%	0.0906%
Acceptances	21,132,774	27,838,697	5.329%	7.0203%
Relevant Interests (including Acceptances above)	21,132,774	27,838,697	5.329%	7.0203%
Total of Relevant Interests plus Acceptance Instructions	21,132,774	28,197,805	5.329%	7.1108%

Acceptance Instructions held subject to the Acceptance Facility **do not** constitute acceptances of the Centuria Offer, and Centuria and its associates do not have a relevant interest in those Primewest Securities in respect of which Acceptance Instructions are held. Centuria will only obtain a relevant interest in the Primewest Securities which are subject to those Acceptance Instructions once they are released.

The “triggering condition” for the Acceptance Facility (or pre-condition to the release of Acceptance Instructions from the Acceptance Facility to Centuria) is the delivery by Centuria of a “Confirmation Letter” to the facility agent confirming that Centuria has:

- declared the Centuria Offer free of all conditions set out in Annexure 2 to the Bidder’s Statement (**Conditions**); or
- will declare the Centuria Offer free of all Conditions no later than the time that all Acceptance Instructions are processed; and
- the Primewest Securities in which Centuria and its associates have a relevant interest combined with the Primewest Securities that are the subject of the Acceptance Facility exceeds that specified percentage (of all Primewest Securities in the bid class) set out in the minimum acceptance Condition.

Acceptance Instructions may be withdrawn by participants in the Acceptance Facility at any time prior to the facility agent receiving the Confirmation Letter from Centuria.

Further details in relation to the Acceptance Facility are set out in Centuria’s Bidder’s Statement released to ASX on 14 May 2021.

Yours faithfully



Anna Kovarik
Company Secretary

-ENDS-

For more information or to arrange an interview, please contact:

John McBain
Joint CEO
Centuria Capital Limited
T: 02 8923 8910
E: john.mcbain@centuria.com.au

Tim Mitchell
Group Head of Investor Relations
Centuria Capital Limited
T: 02 8923 8923
E: tim.mitchell@centuria.com.au

Alexandra Koolman
Group Communications Manager
Centuria Capital Limited
T: 02 8923 8923
E: alexandra.koolman@centuria.com.au

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Primewest (ASX: PWG) consisting of Primewest Group Limited (ACN 636 344 137) and the Primewest Property Fund (ARSN 636 405 635) whose responsible entity is Primewest Management Ltd (ACN 091 415 833) (**Primewest**)

ACN/ARSN See above

1. Details of substantial holder (1)

Name Centuria Capital Group (ASX: CNI) consisting of Centuria Capital Limited acting in its own capacity and as nominee for the Centuria Capital Fund (ARSN 613 856 358) (whose responsible entity is Centuria Funds Management Limited (ACN 607 153 588)) and each of the persons listed in Annexure A (**Centuria**)

ACN/ARSN (if applicable) See above

There was a change in the interests of the substantial holder on 20 / 05 / 2021

The previous notice was given to the company on 19 / 05 / 2021

The previous notice was dated 19 / 05 / 2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary stapled securities (Primewest Securities)	21,132,774	5.329%	28,197,805	7.1108%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
20/05/2021	Centuria	Acquisition of relevant interests in Primewest as a result of acceptances of offers made under an off-market takeover bid by Centuria for all of the stapled securities in Primewest (Centuria Offer). The terms of the Centuria Offer are set out in Centuria's bidder's statement dated 14 May 2021.	The Centuria Offer consideration as set out in Centuria's bidder's statement dated 14 May 2021.	7,065,031 Primewest Securities	7,065,031 Votes

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Centuria	The holders of Primewest Securities to whom the Centuria Offer was made and who have accepted the Centuria Offer or, where the contracts arising as a result of those acceptances have been completed, Centuria	Centuria, subject to the terms and conditions of the Centuria Offer	Relevant interest arising by virtue of subsections 608(1) and/or 608(8) of the <i>Corporations Act 2001</i> (Cth) as applicable with respect to acceptances under the Centuria Offer. The Primewest Securities which are the subject of acceptances under the Centuria Offer either have been or will be transferred into the name of Centuria.	28,197,805 Primewest Securities	28,197,805 Votes

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	NA

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Centuria	Level 41, Chifley Tower 2 Chifley Square Sydney NSW 2000
Other persons listed in Annexure A	See Annexure A

Signature

print name

Anna Kovarik

capacity

Company Secretary

sign here



date

21 May 2021

Annexure A

This is Annexure 'A' of 4 pages referred to in Form 604 – Notice of change of interests of substantial holder

Signed: 

Title: Anna Kovarik – Company Secretary

Dated: 21 May 2021

No.	Name	Address
1.	80 Grenfell Street St Pty Ltd	Level 41, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
2.	A.C.N. 062 671 872 Pty Ltd	As above
3.	Ahnco Pty Ltd	As above
4.	Belmont Road Development Pty Limited	As above
5.	Belmont Road Management Pty Limited	As above
6.	Centuria 61-67 Wyatt Street Pty Ltd	As above
7.	Centuria Business Services Pty Limited	As above
8.	Centuria Canberra No. 3 Pty Limited	As above
9.	Centuria Developments (Cardiff) Pty Limited	As above
10.	Centuria Developments (Mann Street) Pty Limited	As above
11.	Centuria Developments (Mayfield) Pty Limited	As above
12.	Centuria Developments (Young Street) Pty Limited	As above
13.	Centuria Developments Pty Limited	As above
14.	Centuria Employee Share Fund Pty Ltd	As above
15.	Centuria Finance Pty Ltd	As above
16.	Centuria Funds Management Limited	As above
17.	Centuria Healthcare Asset Management Limited	As above
18.	Centuria Healthcare Asset Management Nominee 1 Pty Ltd	As above
19.	Centuria Healthcare Asset Management Nominee 2 Pty Ltd	As above
20.	Centuria Healthcare Developments Pty Ltd	As above
21.	Centuria Healthcare Energy Company Pty Ltd	As above
22.	Centuria Healthcare Funds Distribution Limited	As above
23.	Centuria Healthcare Investments Pty Ltd	As above
24.	Centuria Healthcare Property Services Pty Limited	As above
25.	Centuria Healthcare Pty Ltd	As above
26.	Centuria Industrial Property Services Pty Limited	As above
27.	Centuria Institutional Investment No. 3 Pty Limited	As above

No.	Name	Address
28.	Centuria Investment Holdings No. 4 Pty Limited	As above
29.	Centuria Investment Holdings Pty Limited	As above
30.	Centuria Investment Management (CDPF) No. 2 Pty Limited	As above
31.	Centuria Investment Management (CDPF) Pty Ltd	As above
32.	Centuria Investment Management (CIP) Pty Ltd	As above
33.	Centuria Investment Management (CMA) No. 2 Pty Ltd	As above
34.	Centuria Investment Management (CMA) Pty Ltd	As above
35.	Centuria Investment Management (Property) No. 1 Pty Ltd	As above
36.	Centuria Investment Management (Property) No. 2 Pty Ltd	As above
37.	Centuria Investment Services Pty Limited	As above
38.	Centuria Richlands Pty Ltd	As above
39.	Centuria Life Limited	Level 32, 120 Collins Street, Melbourne VIC 3000
40.	Centuria Nominees No. 3 Pty Limited	Level 41, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
41.	Centuria Platform Investments Pty Ltd	As above
42.	Centuria Properties No.3 Pty Ltd	As above
43.	Centuria Property Funds Limited	As above
44.	Centuria Property Funds No. 2 Limited	As above
45.	Centuria Property Services Pty Limited	As above
46.	Centuria Subco Pty Limited	As above
47.	CHDMF2 SPV Funding Co Pty Ltd	As above
48.	CHDMF2 SPV Shareholder Co Pty Ltd	As above
49.	CHPF Cairns Pty Ltd	As above
50.	CHPF Kallangur Pty Ltd	As above
51.	CHPF South Bunbury Pty Ltd	As above
52.	Heathley Finance Company Pty Ltd	As above
53.	Heathley Funds Management Pty Ltd	As above
54.	Heathley Investor Services Pty Limited	As above
55.	Heathley Nominees Pty Ltd	As above
56.	Over Fifty Capital Pty Ltd	As above
57.	Over Fifty Funds Management Pty Ltd	As above
58.	Over Fifty Guardian Friendly Society Limited	Level 32, 120 Collins Street, Melbourne VIC 3000
59.	Over Fifty Investments Pty Ltd	Level 41, Chifley Tower, 2 Chifley Square, Sydney NSW 2000
60.	Over Fifty Seniors Equity Release Pty Ltd	As above

No.	Name	Address
61.	Zimara Enterprises Pty Ltd	As above
62.	CFM GP (Ashburton Central) Limited	Level 2, 30 Gaunt Street, Auckland Central, Auckland, 1010, New Zealand
63.	CFM GP (Building A Graham Street) Limited	As above
64.	CFM GP (Building B Graham Street) Limited	As above
65.	CFM GP (Hugo Johnston Drive) Limited	As above
66.	CFM GP (Peachgrove Road) Limited	As above
67.	CFM GP (Shands Road) Limited	As above
68.	CFM GP (Sir William Pickering Drive) Limited	As above
69.	CFM LP Limited	As above
70.	Bayleys Augusta Management Limited	As above
71.	Formation St Estate Pty Ltd	David K Lawyers, Level 12, 300 Queen Street, Brisbane City, QLD 4000
72.	Formation St Partners Pty Ltd	As above
73.	Peterkin St Partners Pty Ltd	As above
74.	Quinns Hill Rd Partners Pty Ltd	As above
75.	Sherbrooke Rd Partners Pty Ltd	As above
76.	Augusta Kedron Partners Pty Ltd	As above
77.	Centuria Capital (NZ) Limited	Level 2, 30 Gaunt Street, Auckland Central, Auckland, 1010, New Zealand
78.	Centuria Capital (NZ) No.1 Limited	As above
79.	Centuria Capital (NZ) No.2 Limited	As above
80.	Centuria Property Holdco Limited	As above
81.	Centuria Lakeview Holdings Limited	As above
82.	Centuria Funds Management (NZ) Limited	As above
83.	Augusta Industrial Fund Limited	As above
84.	Asset Plus Limited	As above
85.	Bass Capital Partners Pty Ltd	'Perks & Associates Pty Limited' Level 1, 180 Greenhill Road, Parkside SA 5063
86.	Bass Finance No 14 Pty Ltd	As above
87.	Bass Finance No 20 Pty Ltd	As above
88.	Bass Finance No 21 Pty Ltd	As above
89.	Bass Finance No 22 Pty Ltd	As above
90.	Bass Finance No 23 Pty Ltd	As above
91.	Bass Finance No 24 Pty Ltd	As above
92.	Bass Finance No 26 Pty Ltd	As above

No.	Name	Address
93.	Bass Finance No 29 Pty Limited	As above
94.	Bass Finance No 30 Pty Limited	As above
95.	Bass Finance No 31 Pty. Limited	As above
96.	Bass Finance No 32 Pty Limited	As above
97.	Bass Finance No 33 Pty Ltd	Suite 304, 2 Grosvenor Street, Bondi Junction NSW 2022
98.	Bass Finance No 34 Pty Ltd	'Perks & Associates Pty Limited' Level 1, 180 Greenhill Road, Parkside SA 5063
99.	Bass Finance No 35 Pty Ltd	As above
100.	Bass Finance No 36 Pty Ltd	As above
101.	Bass Finance No 37 Pty Ltd	As above
102.	Bass Finance No 38 Pty. Ltd	As above
103.	Bass Finance No 39 Pty. Ltd	As above
104.	Bass Finance No 40 Pty. Ltd	As above
105.	Bass Finance No 41 Pty. Ltd	As above
106.	Bass Finance No 42 Pty. Ltd	As above
107.	Bass Finance No 43 Pty Ltd	As above
108.	Bass Finance No 44 Pty Ltd	As above
109.	Bass Finance No 45 Pty Ltd	As above
110.	Bass Finance No 46 Pty Ltd	As above
111.	Bass Finance No 47 Pty Ltd	As above
112.	Bass Finance No 48 Pty Ltd	As above
113.	Bass Finance No 49 Pty Ltd	As above
114.	Bass Finance No 9 Pty Ltd	As above
115.	Bass Finance Pty Ltd	As above
116.	Bass Financial Services Pty Ltd	As above
117.	Bass Loan Services Pty Limited	As above
118.	Bass Securities Pty Ltd	As above
119.	Grosvenor Street Services Pty Ltd	As above