

PRIMEWEST GROUP (ASX:PWG)

ASX RELEASE

FRIDAY, 4 JUNE 2021

PRIMEWEST FOUNDING DIRECTORS ACCEPT CENTURIA'S UNCONDITIONAL OFFER

Primewest today announces that each of the founding directors John Bond, David Schwartz and Jim Litis, who with their associates collectively own approximately 53% of total securities in Primewest, have **ACCEPTED** the takeover bid and merger proposal from Centuria Capital Group (ASX:CNI) (**Centuria**) (**Offer**).

As a result, securityholders that represent approximately 76% of Primewest securities have provided valid acceptances and acceptance instructions to Centuria.

CENTURIA DECLARES THE OFFER UNCONDITIONAL

Centuria has today declared the Offer unconditional, having received consent from Primewest to waive the minimum acceptance condition.

PAYMENT OF OFFER CONSIDERATION

As the Offer has now been declared unconditional, Centuria will provide to Primewest securityholders who accept prior to the close of the Offer their consideration within 5 business days of acceptance. Primewest securityholders who have already accepted will receive their consideration on or before 11 June 2021.

NEXT STEPS FOR SECURITYHOLDERS

The Primewest Board of Directors unanimously recommend that Primewest securityholders **ACCEPT** the Offer. All Directors of Primewest have accepted the Offer in respect of Primewest securities they hold or control.

On 3 June 2021, Centuria announced an extension of the offer period. The Offer is now open and capable for acceptance until 7:00pm (Sydney time) on 24 June 2021, unless extended further.

Securityholders who wish to accept the Offer should refer to the Bidder's Statement released by Centuria on 17 May 2021 for instructions on how to accept.

-ENDS-

This release is authorised by the Board of Directors of Primewest.

John Bond
Executive Chairman
Primewest Group Limited

David Schwartz
Managing Director
Primewest Group Limited



About Primewest

ASX listed Primewest (ASX:PWG) (a stapled group consisting of Primewest Group Limited (ACN 636 344 137) and Primewest Management Ltd (ABN 63 091 415 833, AFSL 250963), as responsible entity of Primewest Property Fund (ARSN 636 405 635)) is an Australian property fund manager with \$5.0 billion of assets under management across all mainland states of Australia and on the west coast of the USA. Established in 1995, PWG is a value-add and often counter-cyclical manager, operating in the retail, industrial, commercial, residential, large format retail and agricultural property sectors with a focus to achieve maximum returns for holders of its stapled securities and investors in the underlying funds it manages.