

ASX RELEASE

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Investment Property Valuations

Asia Pacific Data Centre Group (APDC) today announced that two of its investment properties had been independently valued, resulting in a \$10.7 million increment in the carrying values as at 30 June 2014.

The independent valuations were prepared by CBRE Valuations Pty Limited and are summarised below:

Property	New valuation	Variance to carrying value	Variance to carrying value	Capitalisation rate	Previous capitalisation rate
M1	\$56,200,000	\$6,500,000	11.2%	8.50%	9.00%
Port Melbourne, VIC					
S1	\$64,500,000	\$4,200,000	8.1%	8.25%	9.00%
Macquarie Park, NSW					

The P1 data centre located in Malaga, W.A. was independently valued as at 15 January 2014 at \$30,000,000, an increase of 4.2% to the acquisition price. The capitalisation rate applied to this valuation was 8.75%.

All of APDC's data centres are leased to NEXTDC Limited (ASX: NXT) on triple net leases with annual CPI increases, for initial terms of 15 years. All the data centres were subject to a 2.2% CPI rent review increase in December 2013. The data centres are newly built and located in well-established commercial or industrial centres in Australian capital cities.

APDC will release its annual results in the week commencing 25 August 2014.

For further information please contact:

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APDC is a special purpose real estate investment trust (A-REIT) which listed on the Australian Securities Exchange on 9 January 2013 to own properties that are leased or are being developed as data centres. APDC has the objective of providing investors with a stable income and the potential for capital growth.