

## ASX Announcement

DATE: 26 November 2014

### SALE OF INDUSTRIAL PROPERTY AT 69 RIVERGATE PLACE, MURARRIE, QUEENSLAND

Trinity Group (ASX: TCQ) announces it has exchanged an unconditional contract for the sale of 69 Rivergate Place, Murarrie, Queensland for \$27 million.

The Board's decision to sell the property, was motivated by the recent strengthening of capitalisation rates due to strong investor demand for quality industrial properties in Brisbane and the receipt of an offer which would result in a material profit relative to book value for securityholders. The Board also considered that whilst the property has provided stable net income for Trinity over the last few years, the loss of that stable underpinning income may be more than compensated by the extent of the profit taken on the sale in the short term.

The sale price for the property is \$27 million, which is a premium of 11.6% to the book value as at 30 June 2014 of \$24.2 million.

The property is located within the Rivergate Marina precinct at Murarrie, approximately 13 kilometres east of the Brisbane CBD. It comprises a modern two level office component and a high bay warehouse facility. The Rivergate property is 100% let to Yamaha Motor Australia Pty Ltd and has a remaining lease term of 8.5 years.

Trinity intends to apply a substantial portion of the proceeds from the sale to debt reduction which will reduce the Group's balance sheet gearing from 21.3% as at 30 June 2014 to less than 5% upon settlement of the property. This low gearing level will give Trinity capacity to increase its gearing level in the future for growth opportunities including funds management business acquisitions, the acquisition of a replacement property asset or if required, subscribe for any shortfall in the equity raising for funds managed by Trinity, all of which would be accretive to Group earnings.

The profit generated by the sale of the property may also underpin a distribution which the Board is committed to delivering in September 2015.

Settlement is expected to occur by 18 December 2014.

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More information on Trinity can be found on our website [www.trinity.com.au](http://www.trinity.com.au)

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