

## ASX Release

6 May 2015

### TIX Offer Update

Fife Capital Funds Limited ("**Responsible Entity**"), the responsible entity for the Australian Industrial REIT ("**ANI**" or the "**Fund**") notes the announcement today by 360 Capital Investment Management Limited in its capacity as responsible entity of 360 Capital Industrial Fund ("**TIX**"), declaring its unsolicited off-market predominately scrip takeover offer for ANI ("**Offer**") unconditional.

The Responsible Entity also notes the announcement by 360 Capital Group ("**TGP**") that it intends to accept the Offer in respect of the interest in ANI which it controls.

The independent board committee ("**IBC**") of the Board of the Responsible Entity does not consider that the announcements made by TIX and TGP today alter the merits of the Offer.

**The IBC continues to recommend that ANI Unitholders REJECT the Offer.**

**The IBC also continues to recommend that ANI Unitholders VOTE AGAINST the resolutions proposed by 360 Capital Investment Management Limited to replace the responsible entity of ANI at the meeting of ANI Unitholders proposed to be held at 9.30am (Sydney time) on Monday, 25 May 2015.**

– ENDS –

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### About the Australian Industrial REIT (ASX: ANI)

ANI is an Australian real estate investment trust that offers investors exposure to a quality portfolio of industrial properties. ANI owns 16 properties which are independently valued at approximately \$320.5 million located across Sydney, Melbourne and Perth. The Fund's earnings are underpinned by the portfolio's long average lease term, with leases to a range of quality tenants.