

19 October 2015

Unity Pacific Limited
Chambers Level 1
88 Creek Street
Brisbane QLD 4000
GPO Box 5083, Brisbane QLD 4001
+61 7 3370 4800
www.unitypacific.com.au

Dear Securityholder

UNITY PACIFIC GROUP ANNUAL GENERAL MEETING

The attached Notice of Meetings and Explanatory Memorandum contains important information in relation to Unity Pacific Group's 2015 Annual General Meeting (AGM). I ask that you consider the contents of the explanatory memorandum (EM) prior to the Unity Pacific Group AGM to be held on Thursday 19 November 2015.

Board of Directors

Mr Brett Heading, who retires by rotation, and Mr Murray Boyte, who was appointed during the year, will stand for election at the AGM. The continuation of their directorships requires securityholder approval.

Disposal of 308 Queen Street / 88 Creek Street

Further to UPG's recent announcements and its decision to not pursue growth through business acquisition activities, the Board has been considering strategic alternatives including the sale of real property assets, further capital management initiatives and other corporate initiatives.

The Board has now determined that it will seek securityholder approval at the upcoming AGM to sell UPG's investment property located at 308 Queen Street / 88 Creek Street in Brisbane.

Securityholder approval is required pursuant to the ASX Listing Rules because the sale of the property, being UPG's most significant income-producing asset, will constitute a disposal of UPG's main undertaking, resulting in a significant change to the nature or scale of UPG's activities.

The Board has determined that the current strong commercial property market offers an opportunity to maximise value for all securityholders.

It is the Board's current intention to use the net proceeds of sale to repay debt and distribute surplus funds to securityholders, in accordance with the Listing Rules.

The sales process will only commence if securityholder approval is received.

As Unity Pacific Group will not have significant assets following the sale of the Property, the Board is actively considering various strategies in relation to the remaining assets and the corporate structure. The Board remains committed to considering further capital management initiatives and other corporate initiatives.

It is important that you vote. If you are unable to attend the meetings, you can vote by completing and returning the enclosed proxy form in accordance with the instructions provided on the form. Proxy forms must be returned by 10am (AEST) on Tuesday 17 November 2015.

If you have any queries in relation to the enclosed documentation, please contact Unity Pacific Group's Company Secretary by telephone on (07) 3370 4800 or by email at companysecretary@unitypacific.com.au.

Yours sincerely



Brett Heading
Chairman



UNITY PACIFIC GROUP

Annual General Meeting | 2015

Notice of Meetings and Explanatory Memorandum

Unity Pacific Group
Chambers Level 1, 88 Creek Street, Brisbane QLD 4001
T: +61 7 3370 4800 F: +61 7 3041 6125
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www.unitypacific.com.au

Unity Pacific Limited ACN 110 831 288
Unity Pacific Investment Management Limited ACN 137 565 149
Unity Pacific Stapled Trust ARSN 111 389 596

Notice of Meetings

Notice is given that the Annual General Meeting of Unity Pacific Limited (**Company**) and a Meeting of Members of Unity Pacific Stapled Trust (**Trust**) will be held concurrently at:

Time: 10.00 am (AEST)

Date: Thursday 19 November 2015

Venue: Heritage Boardroom, Level 1, 308 Queen Street, Brisbane QLD 4000

Concurrent Meetings of Stapled Entities

Clause 15.1(c) of the Constitution and clause 28.13 of the Trust Constitution provide that joint meetings of Members of both the Company and the Trust may be held while the stapling of units in the Trust to shares in the Company applies. Accordingly, where applicable, the meeting will be a meeting of both the Company and the Trust (collectively referred to as **Unity Pacific Group**).

This notice is issued by the Company and by Unity Pacific Investment Management Limited ACN 137 565 149 (**Responsible Entity**) as responsible entity of the Trust.

Notes

- a) Registration will commence at 9.30am.
- b) Each item of business will be discussed.
- c) The Explanatory Memorandum provides further information in relation to the items of business.
- d) The Voting Exclusion Statement on page 3 outlines information about Members excluded from voting in relation to particular resolutions.

Notice of Meetings

Meeting Agenda

Ordinary Business

Item 1 Financial Report

To receive and consider Unity Pacific Group's Financial Report, incorporating the Directors' Report and the Independent Audit Report, for the financial year ended 30 June 2015.

Item 2 Adoption of Remuneration Report

To consider and, if thought fit, pass the following as an ordinary resolution in accordance with section 250R(2) of the *Corporations Act*:

"That the Remuneration Report (which forms part of the Directors' Report) of the Company for the year ended 30 June 2015 be adopted."

Item 3 Election of Director – Mr Murray Boyte

To consider and, if thought fit, pass the following as an ordinary resolution:

"That Mr Murray Boyte, who was appointed to the Board following the last annual general meeting of the Company and being eligible, be elected as a director of the Company in accordance with clause 17.3(b) of the Constitution."

Item 4 Re-election of Director - Mr Brett Heading

To consider and, if thought fit, pass the following as an ordinary resolution:

"That Mr Brett Heading, retiring by rotation in accordance with the Constitution, and being eligible, be re-elected as a director of the Company."

Special Business

Item 5 Disposal of 308 Queen Street / 88 Creek Street, Brisbane

To consider and, if thought fit, pass the following as an ordinary resolution:

"That for the purposes of ASX Listing Rule 11.2 and for all other purposes, approval is given for the sale of the investment property located at 308 Queen Street / 88 Creek Street, Brisbane, in such manner, and on such terms as the Board sees fit (subject to its fiduciary and statutory duties to Members)."

Notice of Meetings

Voting Exclusion Statement

Item 2

In accordance with section 250R of the *Corporations Act*, the Company will disregard votes cast on Item 2 by or on behalf of:

- a) any member of its Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- b) a Closely Related Party of such a member,

unless the vote is cast by:

- a) the person as proxy for another Member, who is entitled to vote on the resolution proposed under Item 2, if the vote is cast in accordance with the directions on the proxy form; or
- b) the Chairman of the Meeting as a proxy for a person who is entitled to vote on the resolution proposed under Item 2, and the vote cast is either:
 - in accordance with the direction on the proxy form; or
 - in circumstances where the proxy form does not specify the way the proxy is to vote on the resolution and the proxy form expressly authorises the Chairman of the Meeting to exercise the proxy (even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company).

The Responsible Entity and its associates are not entitled to vote on any resolution of the Trust if they have an interest in the resolution other than as a Member of the Trust, in accordance with section 253E of the *Corporations Act*.

Item 5

Unity Pacific Group will disregard any votes cast on Item 5 by:

- a) a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the Resolution is passed; and
- b) an associate of that person,

unless the vote is cast by:

- a) the person as proxy for another Member, who is entitled to vote on the resolution proposed under Item 5, if the vote is cast in accordance with the directions on the proxy form; or
- b) the Chairman of the Meeting as proxy for a person who is entitled to vote on the resolution proposed under Item 5, if the vote is cast in accordance with the directions on the proxy form.

The Directors are not currently aware of any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the Resolution is passed.

Notice of Meetings

Voting at the Meeting

Members Entitled to Vote

The Directors of the Company and the Responsible Entity have determined in accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* that for the purpose of voting at the Meeting or adjourned Meeting, **stapled securities will be taken to be held by those persons recorded in Unity Pacific Group's register of Members as at 6.00 pm (AEST) on 17 November 2015.**

Voting Methods

Individual Members may vote at the Meeting by attending in person, by proxy or by appointing a power of attorney.

A corporate Member may vote by proxy or through an individual who has been appointed as the corporate Member's representative.

Voting by Proxy

A Member who is entitled to attend and cast a vote at the Meeting is entitled to appoint:

- a) one proxy if the Member is entitled to one vote; or
- b) one or two proxies if the Member is entitled to cast two or more votes. The Member may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment does not specify a proportion or number, each proxy may exercise one-half of the votes, in which case any fraction of votes will be disregarded. Each appointment of a proxy should be done on a separate proxy form.

The proxy need not be a Member of Unity Pacific Group.

Voting by Attorney

A Member may appoint an attorney to vote on their behalf in which case Unity Pacific Group will require written proof of the attorney's appointment, including any authority under which it is signed, at the Meeting.

Corporations

A corporation may elect to appoint a representative, rather than appoint a proxy, in accordance with the *Corporations Act* in which case Unity Pacific Group will require written proof of the representative's appointment which must be lodged with or presented to Unity Pacific Group before the Meeting.

Proxy Forms

If you wish to appoint a proxy and are entitled to do so, please complete and return the proxy form enclosed with this Notice of Meeting.

To be valid, proxy forms must be received no later than:

Time: 10.00 am (AEST)

Date: Tuesday 17 November 2015

in accordance with the instructions listed on the enclosed proxy form.

Voting Intentions of the Chairman

Where a Member nominates the Chairman of the Meeting as their proxy but does not indicate their voting intention, the Chairman will (subject to the voting exclusion set out on page 3 of this Notice of Meeting) vote the proxy in favour of all resolutions.

Ordinary Resolutions

Each ordinary resolution is passed if more than 50 percent of the votes cast by or on behalf of Members entitled to vote on the resolution are in favour.

Notice of Meetings

Queries on Voting

If you have any queries on the proxy form or on how to cast your votes please call Unity Pacific Group's Registrar during business hours on:

Link Market Services Limited

1300 554 474

+61 1300 554 474 (from overseas)

Questions and Comments by Members

Members will be given reasonable opportunity at the Meeting to ask questions or make comments on the management of the Company.

In addition to this, Members can submit written questions to the Chairman prior to the Meeting, about the management of Unity Pacific Group or to Unity Pacific Group's Auditor (BDO Audit Pty Ltd).

Members may submit questions to the Auditor (via the Company) if the question is relevant to the content of the Auditor's Report, or the conduct of the audit of the Financial Report to be considered at the Meeting.

Any written questions for the Auditor or the Chairman must be submitted to:

Email: companysecretary@unitypacific.com.au

Mail: The Company Secretary
Unity Pacific Group
GPO Box 5083
Brisbane QLD 4001

Fax: 07 3041 6125

All questions must be received no later than:

Time: 5.00 pm (AEST)

Date: Thursday 12 November 2015

The Chairman will seek to address as many of the more frequently raised, relevant topics as possible. Please note that individual responses will not be sent to Members.

By order of the Board.



Laura Fanning

Joint Company Secretary

Date: 19 October 2015

Explanatory Memorandum

Explanatory Notes

Item 1 Financial Report

The Directors' Report, the Auditor's Report and the financial statements will be tabled before the Meeting as required by section 317 of the Corporations Act.

In addition, the Constitution provides for such reports and statements to be received and considered at the Meeting.

During this item of business, Members will be given reasonable opportunity to ask questions and make comments on these reports, the financial statements and the management of Unity Pacific Group generally but no formal resolution is required by either the Corporations Act or the Constitution.

Similarly, a reasonable opportunity will be given to Members, as a whole, to ask the Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by Unity Pacific Group in relation to the preparation of its financial statements and the independence of the Auditor in relation to the audit for the financial year ended 30 June 2015.

The Financial Report is available to Members on the Australian Securities Exchange (ASX) website and the Unity Pacific Group website at www.unitypacific.com.au.

Item 2 Adoption of Remuneration Report

Members will be asked to vote at the Meeting on a resolution to adopt the Remuneration Report. The resolution will be decided on as if it was an ordinary resolution of Members but it is advisory only and not binding on the directors or the Company.

The Remuneration Report forms part of the Directors' Report and outlines Unity Pacific Group's remuneration policies for the 2015 financial year, together with remuneration information for directors and other Key Management Personnel. Key Management Personnel include people having authority and responsibility for planning, directing and controlling the activities of the consolidated entity.

The Remuneration Report can be found on page 27 of the 2015 Annual Report which Members recently received by mail or email or can be accessed on Unity Pacific Group's website at www.unitypacific.com.au.

Following consideration of the Remuneration Report, the Chairman will give Members reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The Directors unanimously recommend that Members vote in favour of Item 2.

Explanatory Memorandum

Item 3 Election of Director

Under clause 17.3 of the Constitution, any director appointed since the last annual general meeting to fill a casual vacancy on the Board or as an additional director only holds office until the next annual general meeting.

Mr Boyte ceases to hold office at the conclusion of the Meeting in accordance with clause 17.3 of the Constitution and being eligible, presents himself for re-election as a director of the Company.

Mr Boyte's details are as follows:

Murray Boyte BCA CA MAICD IoDNZ

Non-Executive Independent Director

Mr Boyte's career spans more than 35 years in merchant banking and finance, undertaking company reconstructions, mergers and acquisitions in Australia, New Zealand, North America and Hong Kong. He has held executive roles and Board positions across a diverse range of industries including transport, financial services and healthcare. He has extensive experience in property management and development.

Mr Boyte was formerly Chief Executive Officer of ASX-listed Ariadne Australia Limited, a position he held from 2003 to 2015.

Mr Boyte is also an independent director of Abano Healthcare Group which conducts healthcare business activities in Australia and New Zealand and is listed on the New Zealand Stock Exchange.

Mr Boyte is Chairman of Unity Pacific Group's Audit Committee.

The Directors (other than Mr Boyte) unanimously recommend that Members vote in favour of Item 3.

Item 4 Re-election of Director

Under clause 17.4 of the Constitution, one third of the current directors (excluding the Managing Director, any directors appointed under clause 17.3 to fill a casual vacancy and any director who has vacated their office under clause 17.6) must retire by rotation at each annual general meeting.

Mr Brett Heading will retire by rotation at the conclusion of the Meeting in accordance with clause 17.4 of the Constitution and being eligible, presents himself for re-election as a director of the Company.

Mr Heading stood for re-election at the 2014 annual general meeting. However, as a result of Mr Bevan Towning's resignation from the Board effective 31 October 2015, Mr Heading is required to stand for re-election in order for the Company to comply with clause 17.4 of the Constitution.

Mr Heading's details are as follows:

Brett Heading BCom LLB (Hons) FAICD

Chairman and Non-Executive Independent Director

Mr Heading has been Chairman since his appointment to the Unity Pacific Group Board on 21 August 2009.

Mr Heading is an experienced corporate lawyer and company director. He has been a partner of McCullough Robertson since 1985, specialising in capital raising, mergers and acquisitions.

Mr Heading has been a director of a number of listed and unlisted companies. Mr Heading is also a former long-standing member of the Board of Taxation and was a member of the Takeovers Panel from 1997 to 2009.

The Directors (other than Mr Heading) unanimously recommend that Members vote in favour of Item 4.

Explanatory Memorandum

Item 5 Disposal of 308 Queen Street/88 Creek Street, Brisbane

Background

In late 2013, Unity Pacific Group began actively pursuing growth opportunities in the property funds management sector. These included the acquisition of the whole or part of existing funds management businesses and the gradual building of a new funds management business.

In July 2015, Unity Pacific Group announced that despite being financially well positioned to pursue business growth through business acquisition activities, the Board had reached the view that the anticipated timeframe required to execute opportunities would not result in sustainable distributions for Members in the short-term.

This decision resulted in surplus cash reserves of \$15.0 million, which had previously been reserved for business acquisition activities, being returned to Members on 31 August 2015 in the form of a capital distribution.

Unity Pacific Group's net tangible assets (NTA) per security was \$1.47 as at 30 June 2015, prior to the 42 cent per security capital distribution noted above. Unity Pacific Group securities continue to trade on the ASX at a significant discount to NTA.

The Board has continued to consider a number of strategic alternatives for Unity Pacific Group including the sale of real property assets, further capital management initiatives and other corporate initiatives.

As part of the ongoing strategic analysis, the Board commissioned JLL to prepare an independent and detailed market appraisal and option analysis in relation to Unity Pacific Group's investment property located at 308 Queen Street / 88 Creek Street in Brisbane (the **Property**).

On 6 October 2015, Unity Pacific Group announced its intention to sell the Property, subject to Member approval being received.

The Board has determined that the current strong commercial property investment market offers an opportunity to maximise the Property value for all Members. If Member approval is obtained, sale of the Property will be subject to the Board being satisfied with the terms and conditions of sale, including price. Further information about the terms and conditions of that sale is included on page 10. If the Property is sold, it is the Board's current intention to distribute the net proceeds of sale to Members, subject to any requirements of the Listing Rules, after repaying associated debt facilities.

The Board is of the view that this course of action will enable Members to access a significant portion of the NTA of Unity Pacific Group, some of which is not currently reflected in the security price.

Requirement for Member Approval

Member approval for the sale of the Property is being sought pursuant to ASX Listing Rule 11.2 and for all other purposes. The sale of the property, being Unity Pacific Group's most significant income-producing asset, will constitute a disposal of Unity Pacific Group's main undertaking, resulting in a significant change to the nature or scale of Unity Pacific Group's activities.

The Property is owned by the Trust.

Explanatory Memorandum

Property Profile

The Property is a commercial complex comprising two interconnecting buildings, one being a heritage building and the other a modern office building. The heritage listed, 3 level commercial building located at 308 Queen Street and known as "The Chambers" provides retail (NAB banking chamber and an upmarket bar) and heritage office suite accommodation. Adjoining the Chambers is a modern, 7 level commercial office building located at 88 Creek Street and known as "The Tower". The Tower offers modern office accommodation and a ground floor retail precinct. The complex is situated on the north western side of the intersection of Queen and Creek Streets, Brisbane, approximately 50 metres north of the Brisbane GPO.

Location	308 Queen Street/ 88 Creek Street, Brisbane
Sector	Commercial
Ownership	Unity Pacific Stapled Trust
Acquisition Date	December 2006
Book Value (30 June 2015)	\$34.1 million
Capitalisation Rate	7.81%
Net Lettable Area (NLA)	3,565m ² office / 985m ² retail
Vacancy (by NLA as at 30 June 2015)	5.3%
Average Lease Duration (by Income as at 30 June 2015)	2.4 years
Major Tenants	National Australia Bank, NextDC, Acciona

At 30 June 2015, the Property had total occupancy of 94.7%. However, the Property is exposed to challenging and competitive leasing markets with 39.4% of the total net lettable area expiring in the 2016 financial year. Unity Pacific Group has been actively engaging with the tenants of the Property to manage these upcoming lease expiries. The difficult leasing market conditions in Brisbane CBD office property are expected to continue for a number of years.

State of the Market

The following market commentary is informed by the market analysis prepared by JLL.

The Brisbane CBD is currently experiencing a high proportion of secondary commercial office space vacancy, primarily concentrated in the lower quality buildings. The vacancy rate in the Brisbane CBD as at 30 June 2015 was 15.2% in total and 19.3% in the secondary market in which this property is positioned. Gross effective rents have fallen materially over the last 7 years and the record high vacancy levels have exerted downward pressure on rents. The lower effective rents are predominately a result of significant increases in the incentives being offered to tenants.

Investor demand is strong notwithstanding the difficult leasing market conditions in Brisbane. Whilst investor focus remains on prime commercial property assets (including those with long average lease duration), investors are now considering Brisbane CBD office assets with lower lease duration and which are not prime assets, such as the Property. This is due to the lack of available product in the Brisbane prime office market.

Key components of the investment proposition for a prospective purchaser of the Property are:-

- the premium location of the Property;
- the quality of the accommodation particularly in the modern 88 Creek Street building;
- the heritage characteristics of the 133 year old sandstone building at 308 Queen Street;
- the lack of sub-\$50 million property assets in that part of the Brisbane CBD where the Property is located;

Explanatory Memorandum

- the strong and diverse cash flow characteristics of the Property and in particular, that the retail component accounts for approximately 41% of the total passing income, which is significantly above average for a CBD commercial asset.

Indicative Timetable

The sales process, which will be conducted through an on-market, expressions of interest campaign, will only commence if Member approval is received. It will be subject to the usual terms and conditions associated with the sale of similar properties.

The Board expects that marketing of the Property will commence in early 2016 and anticipates that the Property's sale could be completed in mid-2016.

It is the Board's current intention to use the net proceeds of sale to repay debt and distribute surplus funds to Members within a short timeframe after the sale is completed, subject to any requirements of the Listing Rules.

Terms and Conditions of the Sale

The Directors have resolved that Member approval to sell the Property should be obtained before the marketing process commences. This means that material terms of the transaction, including price, have not been agreed. The Directors are of the view that marketing the property on the basis that any end purchaser would be entering into a sales contract that is subject to Member approval may negatively impact the sale value that can be achieved for Members.

As a result, Members are requested to approve the sale of the Property before the marketing process commences. The price, and other such terms, will be determined by the Directors following the on-market expressions of interest campaign.

To give Members some guidance as to the Board's intentions, the Board advises that it would only consider offers to purchase the Property (including the transferrable site areas (TSAs) attached to the Property) that would result in a premium to the 30 June 2015 independent valuation amount of \$34.1 million being achieved.

This premium may be achieved by the sale of the Property to a single purchaser in one transaction or to two different purchasers in two separate transactions. For example, the Chambers and the Tower could be sold separately to two different purchasers. The TSAs could also be sold separately. These separate transactions may, or may not, be entered into or complete contemporaneously with each other.

Explanatory Memorandum

Financial Impact

Impact on Net Assets

As at 30 June 2015, the Property was valued at \$34.1 million with an associated debt facility of \$12.0 million. The Property represented 52% of Unity Pacific Group's total assets as at 30 June 2015.

As at the date of this notice, Unity Pacific Group's remaining assets after the sale of the Property will consist of 4 apartments at Cumberland Lorne Resort, Victoria, rural land in San Remo, Victoria and approximately 2.3 million units in The Marie Street Trust. These assets have a combined value as at 30 June 2015 of \$7.6 million. Unity Pacific Group will also continue to act as responsible entity and manager of The Marie Street Trust. It is anticipated that Unity Pacific Group will not have any debt following the sale of the Property.

It remains Unity Pacific Group's intention to sell the remaining apartments at Cumberland Lorne Resort, with the summer sales campaign to begin in November 2015. The San Remo land is currently the subject of a rezoning application that is awaiting the decision of the relevant Shire Council. It is therefore not an appropriate time to sell that asset.

The investment in The Marie Street Trust continues to be reduced as a result of the ongoing capital raising for that fund.

Impact on Earnings

The Property has contributed significantly to Unity Pacific Group's profit from operations and operating cashflows in recent years. During the year ended 30 June 2015, the Property contributed \$2.5 million (before finance costs) towards Unity Pacific Group's underlying profit from operations of \$1.0 million. The sale of the Property will result in Unity Pacific Group's overhead costs exceeding the minimal income earned from its remaining assets. It will therefore be necessary to maintain an appropriate level of cash reserves to fund working capital requirements upon completion of the sale. Unity Pacific Group has previously announced that its overhead structure would be reduced. This process has already commenced and further reductions will occur.

Future Activities, Direction and Issues

As Unity Pacific Group will not have significant assets following the sale of the Property, the Board is actively considering various strategies in relation to the remaining assets and the corporate structure.

If Member approval for the sale of the Property is not obtained or the Property is unable to be sold (for example, there are no purchasers for the Property or the Board is unable to agree to satisfactory terms, including price, with any potential purchaser), Unity Pacific Group will continue to manage the Property with a focus on managing the significant lease expiries due in the current financial year. Other value enhancement opportunities will also be considered.

Assuming that Member approval is received and the Property is sold, Unity Pacific Group will need to demonstrate compliance with Chapter 12 of the ASX Listing Rules in order for its securities to continue to be quoted on the ASX.

Once the main undertaking is disposed of, ASX will generally allow an entity 6 months to identify a new undertaking or corporate initiative (or commence winding up) before exercising its discretion to suspend the quotation of those securities. Suspension will continue until the entity makes an announcement acceptable to ASX about its future activities.

The Board remains committed to considering further capital management initiatives and other corporate initiatives.

Explanatory Memorandum

Advantages and Disadvantages

To assist Members in forming a view in relation to this resolution, the Directors have assessed some of the key advantages and disadvantages of selling the Property to be as follows:

Advantages	Disadvantages
<ul style="list-style-type: none">the sale enables significant NTA per security to be realised and a major component of it distributed to Members within a short timeframe after the completion of the sale;reducing Unity Pacific Group's NTA and market capitalisation may increase the potential for corporate initiatives by other parties;following the completion of the sale, Unity Pacific Group will be able to reduce overheads further;Unity Pacific Group is well positioned to capitalise on the weight of capital seeking quality investment opportunities in the Brisbane office market;significant capital expenditure in relation to tenant fitout contributions and maintenance works will not be required; andUnity Pacific Group will not be exposed to the challenges associated with a difficult leasing market in the Brisbane CBD over the next few years.	<ul style="list-style-type: none">upon completion of the sale, the profits and cash flows generated from the Property will cease and it is likely that Unity Pacific Group will not generate sufficient cash flows to meet operating expenses due to the largely non-income producing nature of the remaining property assets. Sufficient cash reserves will be maintained for this purpose;the sale of the Property may not be consistent with the investment objectives of all Members; andthere may be a risk of suspension of the quotation of securities (as discussed in the section above).

Directors' Interests and Recommendation

The Directors do not have a material interest in the outcome of the Resolution, other than as a result of their interest arising solely in the capacity as Members.

As at the date of this Notice, the Directors have a relevant interest in the securities of Unity Pacific Group as follows:

	Number of Securities	Number of Options
Brett Heading	73,976	73,976
Chris Morton	9,757,720	9,757,720
Murray Boyte	-	-
Bevan Towning*	50,000	1,875,000

* Unity Pacific Group has announced Bevan Towning will cease to be an executive director on 31 October 2015. However he is still a director as at the date of this notice.

Subject to any voting exclusions, each Director intends to vote all of his securities in favour of the Resolution.

The Board considers that the sale of the Property is in the best interests of Members.

The Directors unanimously recommend that Members vote in favour of Item 5.

Glossary and Interpretation

Term	Definition
AEST	means Australian Eastern Standard Time (Queensland time).
Annual Report	means the annual report of Unity Pacific Group that incorporates the financial statements, the Directors' report and the independent audit report for the year ended 30 June 2015.
ASX	means the securities exchange operated by ASX Limited ACN 008 624 691.
Auditor	means the auditor of Unity Pacific Group being BDO Audit Pty Ltd, for the year ended 30 June 2015.
Board/Board of Directors	means the board of directors of the Company and the Responsible Entity.
Closely Related Party	has the meaning given in the <i>Corporations Act</i> .
Company	means Unity Pacific Limited ACN 110 831 288.
Constitution	means the constitution of the Company.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Financial Report	means the financial report of Unity Pacific Group that incorporates the financial statements, the Directors' report and the independent audit report for the year ended 30 June 2015.
Key Management Personnel	has the meaning given in the <i>Corporations Act</i> .
Managing Director	means the Managing Director, Mr Christopher Morton.
Meeting	means the concurrent meetings of both the Company and the Trust to be held on 19 November 2015.
Member	means a person who holds a Security.
Property	means the buildings located at 308 Queen Street and 88 Creek Street, Brisbane.
Remuneration Report	means the remuneration report included in the Annual Report and Financial Report for the year ended 30 June 2015.
Responsible Entity	means Unity Pacific Investment Management Limited ACN 137 565 149 AFSL 338688.
Security	means a stapled security in Unity Pacific Group consisting of a fully paid ordinary share in the Company stapled to a fully paid ordinary unit in the Trust.
Unity Pacific Group	means Unity Pacific Group, comprising the Company and the Trust and, where applicable, their controlled entities.
Trust	means Unity Pacific Stapled Trust ARSN 111 389 596.

In the Explanatory Memorandum, unless the context otherwise requires:

- the singular includes the plural, and vice versa;
- words importing one gender include other genders;
- other parts of speech and grammatical forms of a word or phrase defined in this document have a corresponding meaning;
- terms used in this Notice of Meeting and Explanatory Memorandum and defined in the *Corporations Act* have the meanings ascribed to them in the *Corporations Act*; and
- a reference to time is to AEST.



Unity Pacific

Unity Pacific Limited ACN 110 831 288
Unity Pacific Investment Management Limited ACN 137 565 149
as responsible entity of the
Unity Pacific Stapled Trust ARSN 111 389 596

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Unity Pacific Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Unity Pacific Limited and Unity Pacific Stapled Trust (Unity Pacific) and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company and the Meeting of the Trust to be held at **10:00am (Brisbane time) on Thursday, 19 November 2015 in the Heritage Boardroom at Level 1, 308 Queen Street, Brisbane QLD 4000** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 2: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by Unity Pacific if they are signed and received at least 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

STEP 2

Resolutions

	For	Against	Abstain*
2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Director – Mr Murray Boyte	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Director – Mr Brett Heading	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Disposal of 308 Queen Street / 88 Creek Street, Brisbane	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SECURITYHOLDERS – THIS MUST BE COMPLETED

Securityholder 1 (Individual)

Joint Securityholder 2 (Individual)

Joint Securityholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3

UPG PRX501C



HOW TO COMPLETE THIS SECURITYHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on Unity Pacific's security register. If this information is incorrect, please make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a securityholder of Unity Pacific.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Unity Pacific's security registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from Unity Pacific's security registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Brisbane time) on Tuesday, 17 November 2015**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Unity Pacific Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours
(Monday to Friday, 9:00am–5:00pm (Sydney time))

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**