

ASX Announcement

24 December 2015

UPG AND SENTINEL NEGOTIATIONS

In recent announcements, Unity Pacific Limited (ASX: UPG) (the Company) advised that the Unity Pacific Board (the Board) will consider expressions of interest in relation to the corporate vehicle and the assets of UPG that will remain after the sale of 308 Queen Street / 88 Creek Street. The Board has appointed InterFinancial as its corporate advisor to assist in this process.

On 15 December 2015, Sentinel Property Group (Sentinel) made a conditional offer to fund a buyback of all of the Unity Pacific Group securities that it does not currently own (the Sentinel Offer). UPG advises that it has entered into a short period of exclusive negotiations with Sentinel, expiring on 31 January 2016, in relation to the Sentinel Offer. It is intended that these negotiations may lead to a revised offer that would be considered by the Board at its Board meeting on 21 January 2016.

In the event that Sentinel and UPG are unable to agree terms within the exclusivity period, UPG would propose to continue to engage with Sentinel as part of a broader expression of interest process as previously advised.

The Board will provide a further announcement in relation to this matter following the Board meeting on 21 January 2016.

For further information, contact:

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