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as Responsible Entity for Galileo Japan Trust
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ASX / Media Release

GALILEO JAPAN TRUST PAYMENT OF INITIAL SPECIAL DISTRIBUTION

Galileo Japan Funds Management Limited ("GJFML"), as responsible entity of Galileo Japan Trust (ASX: GJT) today announced an initial special distribution ("ISD") of \$2.61 per unit.

The ISD will be paid from the ¥21.5 billion Japanese yen converted into \$275.4 million on 9 September 2016¹ which represents the majority of the Japanese yen net sale proceeds available following the sale of the Japanese property portfolio.

The key dates for the ISD are:

- On and from close of business 5 October 2016 trading will be suspended permanently
- Ex-dividend date for ISD is 6 October 2016
- Record date for ISD is 7 October 2016. The same record date will apply to the final special distribution.
- Payment of ISD on 28 October 2016
- Delisting of GJT on 31 October 2016

A notice will be dispatched to unitholders after 31 October 2016 in relation to the winding up of GJT and the likely timing for the payment of further distributions.

GJFML's current estimate of the further distributions is between 10.0 and 12.0 cents per unit assuming an AUDJPY exchange rate of A\$1 = ¥78.08² on the residual Japanese yen denominated amount. This estimate comprises a final special distribution of between 7.0 and 8.0 cents per unit and an ordinary distribution of between 3.0 and 4.0 cents per unit for the period from 1 July 2016 through the wind-up of GJT.

Investors are reminded that the above guidance relating to further distributions is based on information known at this time. The actual amount of further distributions remains subject to the completion of the winding up of the TK business in Japan and GJT, and the applicable exchange rates at which any remaining unhedged Japanese yen is converted into Australian dollars.

ENDS

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¹ Refer ASX announcement 12 September 2016

² The AUDJPY rate as at 9 September 2016 referenced in the announcement dated 12 September 2016.