

19 October 2016

The Manager  
Company Announcements Office  
ASX Limited  
Level 4, Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

**BWR: Rights Issue Cleansing Notice**

This notice is given by Blackwall Fund Services Limited in its capacity as responsible entity of Blackwall Property Trust (**BWR**) under section 1012DAA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

BWR today announced a non-renounceable pro rata rights offer of 1 new unit (**New Units**) for every 17 existing units held by eligible unitholders on the record date (**Rights Issue**). Further details regarding the Rights Issue are set out in the ASX announcement and Rights Issue Offer Document, which have been lodged with the ASX at the same time as this notice.

BWR confirms that:

1. The New Units will be offered for issue without a product disclosure statement to investors under Part 7.9 of the Corporations Act being prepared.
2. This notice is being given under section 1012DAA(2)(f) of the Corporations Act as notionally modified by ASIC CO2016/84.
3. As a disclosing entity, BWR is subject to regular reporting and disclosure obligations.
4. As at the date of this notice, BWR has complied with:
  - a) the provisions of Chapter 2M of the Corporations Act as they apply to BWR; and
  - b) section 674 of the Corporations Act as it applies to BWR.
5. As at the date of this notice, there is no 'excluded information' within the meaning of sections 1012DAA(8) and 1012DAA(9) of the Corporations Act as notionally modified by ASIC CO2016/84.
6. The potential effect the Rights Issue will have on the control of BWR will depend on a number of factors, including the extent to which eligible unitholders take up their entitlements. Nevertheless, based on the intentions of BWR's significant unitholders (as disclosed to BWR and discussed further in the Rights Issue Offer Document), BWR does not expect the Rights Issue to have any material effect or consequence on the control of BWR. The Rights Issue Booklet contains further information on control implications and how significant unitholders' and Directors' proportionate interests in BWR may change following the Rights Issue.



**Stuart Brown**  
Chief Executive Officer