

NZX Release

7 August 2020

**Centuria reaches over 90% acceptances in Augusta and will compulsorily acquire remaining shares**

Centuria New Zealand Holdings Limited ("Centuria") has today announced that it has received sufficient acceptances of its takeover offer ("Offer") for Augusta Capital Limited ("Augusta") so that following acquisition of those shares it will own more than 90% of Augusta's shares.

Centuria will become the dominant owner of Augusta for the purposes of the compulsory acquisition provisions of the Takeovers Code once it has acquired these Augusta shares on 12 August 2020. Centuria has advised that once it becomes the dominant owner it will commence the compulsory acquisition process under the Takeovers Code to acquire all of the remaining ordinary shares in Augusta which have not been accepted under the Offer.

Augusta shareholders who have not already accepted the offer are encouraged to do so before the close of the Offer at 11.59pm on 10 August 2020. Augusta shareholders should be aware that if they accept the offer before the closing date, they will receive the consideration more quickly than under the compulsory acquisition process.

Augusta expects that on or after 12 August 2020 Centuria will despatch to the remaining Augusta shareholders who have not accepted the Offer, a letter incorporating the required compulsory acquisition notice and instrument of transfer.

Paul Duffy, Independent Chairman, said "the compulsory acquisition enables the takeover process to be completed and will bring together two complementary real estate platforms with greater asset and sector diversification. Augusta's new ownership will create a significant opportunity for our shareholders (who will become Centuria shareholders), people and investors in our funds. On behalf of the Board and management of Augusta, I thank you for your support as a shareholder."

Further information regarding the Offer is available on the NZX website ([www.nzx.com](http://www.nzx.com), NZX code: AUG) and the Augusta website (<https://augusta.co.nz/investor-centre/augusta-capital/2020-takeover/>)

If shareholders have any queries about the Offer which are not addressed by the information that has been provided, please email Augusta at [takeover@augusta.co.nz](mailto:takeover@augusta.co.nz).

**-ENDS-**

For further information, contact:

Paul Duffy  
Chairman