



EPN Investment Management, LLC
5250 Old Orchard Road, Suite 300
Skokie, IL 60077, U.S.A.

Company Announcements
Australian Securities Exchange

26 July 2011

Compulsory acquisition of remaining units in EDT Retail Trust

EPN EDT Holdings II, LLC is giving notices of compulsory acquisition to holders of ordinary units in EDT Retail Trust (**EDT**) pursuant to paragraph 661B(1)(c) of the Corporations Act 2001 (Cth).

Attached, in accordance with section 661B(1)(d) of the Corporations Act, is a copy of an ASIC Form 6021: *Notice of compulsory acquisition following takeover bid* (**Compulsory Acquisition Notice**), together with the covering letter to EDT unitholders.

The Compulsory Acquisition Notice and covering letter have been lodged with ASIC and will be dispatched to EDT unitholders later today.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'A. Berman', with a stylized, cursive flourish at the end.

Alexander L. Berman
Chief Executive Officer
EPN Investment Management, LLC
Advisor & Investment Manager of EPN Group

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ME_92817694_1 (W2003)



Notice of compulsory acquisition following takeover bid

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Bryn Davis

ASIC registered agent number (if applicable)

95

Company/entity name

Minter Ellison

ACN/ABN/ARBN/ARSN

Telephone number

(02) 9921 8561

Postal address

Aurora Place, 88 Phillip Street

Sydney NSW 2000

Email address (optional)

bryn.davis@minterellison.com

Notice

Name and address of holder.

To:

Name

[Details of EDT Retail Trust unitholder to be inserted in copy dispatched to unitholder.]

ACN (if applicable)

At the office of, C/- (if applicable)

Office, unit, level

Street number and Street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

Name of target company or body

Securities of:

Name ('the Company')

EDT Retail Trust

ACN/ARBN/ARSN

106 570 352

Continued... Notice

1. Under an

Tick one box Off Market Bid
 Market Bid

offers were made by

Name of bidder.

Insert description of class of securities to which the bid related
 In the Company.

The offers

Tick one box closed
 are scheduled to close on

Insert date offers closed or are scheduled to close

Date / /
 [D] [D] [M] [M] [Y] [Y]

2. You are, or are entitled to be, registered as the holder of securities in respect of which an offer was made, but have not accepted the takeover offer.

3. The bidder hereby gives you notice under subsection 661B(1) of the Corporations Act 2001 ("the Act") that the bidder has become entitled pursuant to subsection 661A(1) of the Act to compulsorily acquire your securities and desires to acquire those securities.

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

5. This paragraph 5 has been intentionally deleted as it is not applicable.

6. Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.

7. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before


Tick one box this notice was given.
 the end of the offer period.

8. Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 6 of the notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the bidder must comply with paragraph 7 of this notice.

Signature

Name of person signing

Capacity

Signature 

Date signed / /
 [D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
 Australian Securities and Investments Commission,
 PO Box 9827 in your capital city.

Or lodge the form in person at an ASIC Service Centre
 (see www.asic.gov.au/servicecentres)

For more information

Web www.asic.gov.au
 Need help? www.asic.gov.au/question
 Telephone 1300 300 630



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26 July 2011

Dear EDT Unitholder

Compulsory acquisition of EDT Retail Trust units

As you may know, the takeover offer (**Offer**) by EPN EDT Holdings II, LLC (**EPN**), to acquire all of your ordinary units in EDT Retail Trust (**EDT**) closed at 7.00pm (Sydney, time) on 14 July 2011.

EPN has become entitled under the *Corporations Act 2001* (Cth) (**Corporations Act**) to compulsorily acquire all of the EDT units it does not already hold, having acquired 96.45% of all EDT units as at the end of the Offer. EPN has decided to exercise that right of compulsory acquisition.

This letter is being sent to you because you are currently registered as the holder of EDT units. However, not all transfers resulting from acceptances of the Offer have yet been registered. If you accepted the Offer before it closed on 14 July 2011 you have already effectively disposed of your EDT units and can ignore this letter.

Please find enclosed an ASIC Form 6021: *Notice of compulsory acquisition following takeover bid* (**Notice**), which EPN is required to give to you under the Corporations Act to exercise its right of compulsory acquisition.

EPN will pay \$0.09 for each EDT unit that it compulsorily acquires, which is the same price per unit that was offered to all EDT unitholders under the Offer. EPN is required to pay to EDT Retail Management Limited, the responsible entity of EDT, the total cash payable for the compulsory acquisition of the remaining EDT units within the time required under the Corporations Act (approximately 4 to 6 weeks after the date of this letter, although this period may be longer in some cases).

You do not need to sign or return the Notice. In due course, the responsible entity of EDT will send to holders of EDT units a written notice seeking instructions on how to deal with the cash payable to the holder. The responsible entity of EDT will also be required to hold the cash paid to it by EPN in trust for holders of EDT units which are being compulsorily acquired.

If you have any questions in relation to this letter or the enclosed Notice, or the compulsory acquisition procedure generally, you may call the EDT unitholder information line on 1800 132 875 if you are dialling from within Australia or +61 2 8280 7733 if you are dialling from outside Australia.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'A. Berman', written in a cursive style.

Alexander L. Berman
Chief Executive Officer
EPN Investment Management, LLC
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