

26 August 2014

Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcements Office

360 Capital Group (TGP) Strategic Review

CVC Property Fund (ASX: CJT or “Fund”) advises that ASX listed real estate investment and funds management group 360 Capital Group (ASX: TGP) (the “Group” or “360 Capital”), in conjunction with the Board of CVC Property Managers Limited, has undertaken a strategic review of the Group with the following proposals identified:

- Change the investment mandate of the Group, targeting enhanced returns through property related investments activities including asset repositioning, debt investment, underwriting activities, provision of liquidity and other special situations as they arise;
- Change the Responsible Entity to 360 Capital Investment Management Limited;
- Undertake a capital raising; and
- Change the name of the Fund to 360 Capital Total Return Fund.

It is likely any transaction will require unitholder approval under listing rule 11.1.2 and re-compliance with chapters 1 and 2 of the listing rules in accordance with listing rule 11.1.3.

Subject to the finalisation and approval by the Board of Directors of the proposed new strategy and restructure, a Notice of Meeting is expected to be sent to Fund unitholders seeking approval of the proposals in the coming months. The Notice of Meeting will include an independent expert report concluding on the fairness and reasonableness of the proposed restructure.

In addition, unitholders are expected to receive in the coming months a Product Disclosure Statement (PDS) designed to recapitalise the Fund, subject to unitholder approval at the meeting.

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Company Secretary

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