

ASX Announcement

2 February 2016

UPG COMMENCES EXPRESSIONS OF INTEREST PROCESS

In recent announcements, Unity Pacific Limited (ASX: UPG) (Unity Pacific) advised that the Unity Pacific Board will consider expressions of interest in relation to the corporate vehicle and the assets of UPG that will remain after the sale of 308 Queen Street/88 Creek Street, Brisbane.

On 24 December 2015, Unity Pacific advised that it had entered into a short period of exclusive negotiations with Sentinel Property Group (Sentinel), expiring on 31 January 2016, in relation to a conditional offer made by them to fund a buyback of all of the Unity Pacific Group securities that it does not currently own.

Unity Pacific advises that during that exclusivity period, Unity Pacific and Sentinel were unable to agree terms in relation to a revised offer.

Given that a number of parties have expressed interest in the corporate vehicle, Unity Pacific now intends to commence a broader expression of interest process (EOI Process) in relation to the corporate vehicle and the remaining assets of the group during which it will continue to engage with Sentinel which has indicated it would welcome the opportunity to be invited to participate in the formal EOI Process.

Unity Pacific's corporate advisor InterFinancial will assist with this process.

The EOI Process will involve the preparation, lodgement and evaluation of offers and the documentation of agreements.

The key elements and indicative timing of the process will be:

EOI Process Timetable	
Provision of an Information Memorandum	Friday 12 February 2016
Lodgement of detailed expressions of interest	Friday 18 March 2016
Selection of preferred bidder	Wednesday 30 March 2016

Unity Pacific will invite parties and evaluate the expressions of interests received and select the parties with whom it will negotiate at its absolute discretion.

The Board will update the market as required.

For further information, contact:

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