

INVESTA*

**Investa Wholesale Funds
Management Limited**
ACN 149 681 390 AFSL 401 858

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investa.com.au

29 November 2016

The Manager
Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

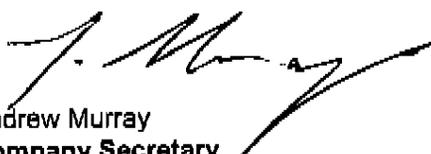
Fax: 1300 135 638

Dear Sir/ Madam,

Investa Office Fund (IOF) - Form 603: Notice of Initial substantial holder

Pursuant to section 671B of the Corporations Act 2001, enclosed is a Notice of initial substantial holder (Form 603) by Investa Wholesale Funds Management Limited in its capacity as responsible entity of the Investa Commercial Property Fund.

Yours sincerely,


Andrew Murray
Company Secretary

Copy: Investa Listed Funds Management Limited (as responsible entity of the Investa Office Fund)
Level 6
Deutsche Bank Place
126 Phillip Street
Sydney NSW 2000

**The first
choice in
Australian
office.**

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Investa Office Fund (comprising Prime Credit Property Trust and the Armstrong Jones Office Fund)ACN/ARSN ARSN 089 849 196 / ARSN 090 242 229**1. Details of substantial holder (1)**Name Investa Wholesale Funds Management Limited in its capacity as responsible entity of the Investa Commercial Property Fund and its associates listed in Annexure B (of 1 page)ACN/ARSN (if applicable) ACN 149 681 390The holder became a substantial holder on 25 / 11 / 2016**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary fully paid stapled securities	54,879,455	54,879,455	8.94%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure A (of 1 page)		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A (of 1 page)			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A (of 1 page)				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A (of 1 page)	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure A (of 1 page)	

Signature

print name **Andrew Jason Murray** capacity **Company Secretary**
 sign here  date **29/11/2016**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

ANNEXURE A

This is Annexure A of 1 page referred to in the Form 603 Notice of Initial Substantial Holder dated 29/11/2016

<u>Registered Holder of Relevant Interest</u>	<u>Date of Acquisition</u>	<u>Nature of Relevant Interest</u>	<u>Consideration</u>	<u>Class and number of Securities</u>	<u>Address</u>
Investa Office Management Holdings Pty Ltd	8/4/2016	Investa Office Management Holdings Pty Ltd has the power to exercise, or control the exercise of, a right to vote attached to the securities and has the power to dispose of or control the exercise of a power to dispose of, the securities.	\$4.12 per Unit	ordinary fully paid stapled securities 1000	Deutsche Bank Place, Level 6, 126 Phillip Street, SYDNEY NSW 2001
Investa Wholesale Funds Management Limited in its capacity as responsible entity of the Investa Commercial Property Fund	25/11/2016	Investa Wholesale Funds Management Limited in its capacity as responsible entity of the Investa Commercial Property Fund has the power to exercise, or control the exercise of, a right to vote attached to the securities and has the power to dispose of or control the exercise of a power to dispose of, the securities. See Annexure C (of 6 pages)	\$4.23 per Unit	ordinary fully paid stapled securities 54,878,455	Deutsche Bank Place, Level 6, 126 Phillip Street, SYDNEY NSW 2001

ANNEXURE B

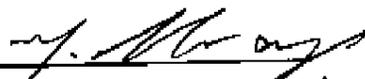
This is Annexure B of 1 page referred to in the Form 603 Notice of Initial Substantial Holder dated 29/11/2016

Signed [Signature]Dated 29/11/2016

Name	ACN	Nature of Association
ICPF Holdings Limited	610 989 805	Related Bodies Corporate under Part 1,2 of the Corporations Law
ICPF Holdco Pty Limited	610 994 815	Related Bodies Corporate under Part 1,2 of the Corporations Law
ICPF Investments Pty Limited	612 526 600	Related Bodies Corporate under Part 1,2 of the Corporations Law
Investa Office Management Holdings Limited	126 219 903	Related Bodies Corporate under Part 1,2 of the Corporations Law
Investa Office Management Pty Limited	161 354 018	Related Bodies Corporate under Part 1,2 of the Corporations Law
Investa Listed Funds Management Limited	149 175 655	Related Bodies Corporate under Part 1,2 of the Corporations Law
Investa Investment Management Pty Limited	166 899 645	Related Bodies Corporate under Part 1,2 of the Corporations Law
IOF Custodian Pty Ltd	090 814 645	Related Bodies Corporate under Part 1,2 of the Corporations Law
Davidson Hughes Developments Pty Ltd	005 752 910	Related Bodies Corporate under Part 1,2 of the Corporations Law
Investa Nominees (2) Pty Ltd	128 351 011	Related Bodies Corporate under Part 1,2 of the Corporations Law
Investa Office Development Pty Limited	168 761 028	Related Bodies Corporate under Part 1,2 of the Corporations Law
Investa Asset Management Pty Limited	089 301 922	Related Bodies Corporate under Part 1,2 of the Corporations Law
Investa Asset Management (QLD) Pty Ltd	098 527 167	Related Bodies Corporate under Part 1,2 of the Corporations Law
Investa Sustainability Institute Pty Ltd	107 442 928	Related Bodies Corporate under Part 1,2 of the Corporations Law
Project Ben Pty Limited	076 178 599	Related Bodies Corporate under Part 1,2 of the Corporations Law
Compam Property Management Pty Limited	093 541 676	Related Bodies Corporate under Part 1,2 of the Corporations Law
Principal Sydney Development Pty Ltd	092 813 780	Related Bodies Corporate under Part 1,2 of the Corporations Law
ICPF Nominees Pty Limited	609 860 602	Related Bodies Corporate under Part 1,2 of the Corporations Law
Investa Nominees (5) Pty Limited	610 847 106	Related Bodies Corporate under Part 1,2 of the Corporations Law
Investa External Funds Management Pty Limited	612 697 417	Related Bodies Corporate under Part 1,2 of the Corporations Law
Investa External Funds Management Subsidiary Pty Limited	613 034 487	Related Bodies Corporate under Part 1,2 of the Corporations Law

ANNEXURE C

This is Annexure C of 6 pages referred to in the Form 603 Notice of Initial Substantial Holder dated 29/11/2016 which I certify to be a true and correct copy of the original document sighted by me.

Signed 
Dated 29/11/2016

CLAYTON UTZ

Unit Sale Agreement - Investa Office Fund

Post Sale Portfolio Issuer Pty Ltd
Vendor

Investa Wholesale Funds Management Limited in its capacity as
responsible entity of the Investa Commercial Property Fund
Purchaser

Unit Sale Agreement - Investa Office Fund

Date *25th November* 2016

Parties **Post Sale Portfolio Issuer Pty Ltd** (ACN: 127753048) of Deutsche Bank Place, Level 6, 126-130 Phillip St, SYDNEY NSW 2000 (the Vendor);

Investa Wholesale Funds Management Limited (ACN: 149661390) of Deutsche Bank Place, Level 6, 126 Phillip Street, SYDNEY NSW 2001 in its capacity as responsible entity for the **Investa Commercial Property Fund** (ARSN 103 041 505) (the Purchaser).

1. Definitions and interpretation

In this document:

Completion means completion of this document and the sale and purchase of the Sale Units in accordance with the terms of this document.

Completion Date means 15 December 2016.

Encumbrance means a mortgage, charge, pledge, lien, encumbrance, security interest, title retention, preferential right, trust arrangement, contractual right of set-off, or any other security agreement or arrangement or any other similar arrangement.

Purchase Price means an amount per Sale Unit acquired under this document of \$4.23.

Sale Units means 54,878,455 fully paid ordinary securities in the Target Fund held by the Vendor.

Target Fund means the Investa Office Fund (which comprises the Armstrong Jones Office Fund ARSN 090 242 229, and the Prime Credit Property Trust ARSN 089 849 196).

2. Sale and purchase

The Vendor agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the Vendor, the Sale Units for the Purchase Price free from all Encumbrances and together with all rights attaching to or accruing to the Sale Units after Completion.

3. Completion

3.1 Time and place for Completion

Completion will take place at the offices of Clayton Utz at Level 15, 1 Blich Street, Sydney NSW 2000 on the Completion Date, unless the parties otherwise agree.

3.2 Delivery of documents by Vendor

On Completion the Vendor will deliver to the Purchaser a duly executed transfer in relation to the transfer of all of the Sale Units in the form set out in the Schedule to this document and any other documents necessary, or required by the responsible entity of the Target Fund or its registry, to establish the Vendor's title to the Sale Units or to effect registration of the transfers of the Sale Units to the Purchaser.

3.3 Payment of Purchase Price

On Completion the Purchaser will pay the Purchase Price to the Vendor in respect of the Sale

Units in cleared funds as directed by the Vendor.

4. Warranties

4.1 General warranties

Each party represents and warrants to each other party that:

- (a) it is a company properly incorporated and validly existing under the laws of Australia, and has taken all corporate actions and obtained all shareholder, unitholder and regulatory authorisations necessary to enable it to execute and deliver this document and perform its obligations;
- (b) this document constitutes its valid and legally binding obligation and is enforceable against it in accordance with its terms;
- (c) the execution, delivery and performance of this document by it does not violate any statute or law, or any document or agreement to which it is a party and which is binding on it or any of its assets;
- (d) all consents, licences, approvals and authorisations required to be obtained by it in connection with the execution, delivery and performance of this document have been obtained and are valid and subsisting; and
- (e) the party is not in possession of any information that is not generally available that a reasonable person would expect to have a material effect on the price or value of units in the Target Fund, other than: (A) knowledge that it proposes to enter into one or more transactions in relation to the Sale Units pursuant to this agreement; and (B) knowledge of information known to the other party.

5. Limitation of liability

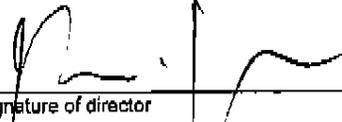
- (a) This clause 5 applies notwithstanding any other provision of this document.
- (b) The Purchaser enters into this document only in its capacity as trustee of the Investa Commercial Property Fund (Fund) and in no other capacity. Any liability arising under or in connection with this document in relation to such matters can be enforced against the Purchaser only to the extent to which it can be satisfied out of the property of the Fund out of which the Purchaser, having sought indemnification, is actually indemnified for the liability.
- (c) The limitations on the Purchaser's liability contained in this clause 5 extend to all liabilities of the Purchaser in any way connected with any representation, warranty, conduct, omission, agreement or transaction under this document.
- (d) No other party to this document may claim against the personal assets of the Purchaser or against the Purchaser in its personal capacity or seek the appointment of a liquidator, administrator, receiver or similar person to the Purchaser or prove in any liquidation, administration or arrangement of or affecting the Purchaser.
- (e) The provisions of this clause 5 shall not apply to any obligation or liability of the Purchaser to the extent that it is not satisfied because under the constitution establishing the Fund or by operation of law there is a reduction in the extent of the Purchaser's indemnification out of the assets of the Fund as a result of the Purchaser's failure to properly perform or exercise any of its powers or duties in relation to the Fund.

Executed as an agreement.

Schedule 1 - Transfer of Units

STANDARD TRANSFER FORM		
For Non-Market Transactions Affix Stamp Duty Here		
FULL NAME OF CORPORATION (and ABN, ACN or ARBN if applicable)	Investa Office Fund (comprising Prime Credit Property Trust ARSN 089 849 196 and the Armstrong Jones Office Fund ARSN 090 242 228)	
STATE OR TERRITORY WHERE CORPORATION IS TAKEN TO BE REGISTERED	New South Wales	
DESCRIPTION OF SECURITIES	Class: Fully Paid Ordinary Securities	
QUANTITY	Words: Fifty four million, eight hundred and seventy eight thousand, four hundred and fifty five Figures: 54,878,455	
FULL NAME(S) OF TRANSFEROR(S) (SELLER(S))	Post Sale Portfolio Issuer Pty Ltd (ACN: 127753048)	
CONSIDERATION	As described in the unit sale agreement between the Transferor and Transferee dated 25 November 2016.	Date of Purchase 15 December 2016
FULL NAME(S) OF TRANSFEREE(S) (BUYER(S))	Investa Wholesale Funds Management Limited (ACN: 149681390) as responsible entity for Investa Commercial Property Fund ARSN 103 041 505	
FULL ADDRESS OF TRANSFEREE(S) (BUYER(S))	Deutsche Bank Place, Level 6, 126 Phillip Street, SYDNEY NSW 2001	
I/we the registered holder(s) and undersigned transferor(s)/seller(s) for the above consideration transfer to the transferee(s)/buyer(s) named above the securities as specified above standing in my/our name(s) in the books of the corporation named above, subject to the several conditions on which I/we held those securities at the time of signing and I/we the transferee(s)/buyer(s) named above agree to accept those securities on the same conditions.		
SIGNATURE OF TRANSFEROR(S) (SELLER(S))	Signature of Director	
	Signature of Director/Secretary	
	Name	
DATE SIGNED	/ /	
SIGNATURE OF TRANSFEREE(S) (BUYER(S))	Signature of Director	
	Signature of Director/Secretary	
	Name	
DATE SIGNED	/ /	

Executed by Post Sale Portfolio Issuer Pty Ltd
in accordance with section 127 of the
Corporations Act 2001 (Cth):



Signature of director

ROBERT JOSEVSKI

Full name of director



Signature of company secretary/director

MICHAEL ROYLE

Full name of company secretary/director

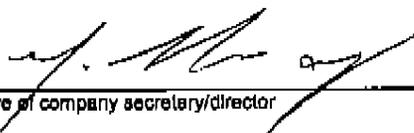
**Executed by Investa Wholesale Funds
Management Limited as responsible entity of
the Invest Commercial Property Fund** in
accordance with section 127 of the Corporations
Act 2001 (Cth):



Signature of director

DAVID RAFFSKY

Full name of director



Signature of company secretary/director

Andrew Jason Murray

Full name of company secretary/director