

ASX Release

Charter Hall Long WALE REIT Successful completion of institutional entitlement offer

6 December 2018

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Charter Hall WALE Limited, in its capacity as responsible entity of the managed investment schemes comprising Charter Hall Long WALE REIT (ASX:CLW) (**CLW** or the **REIT**), is pleased to announce the successful completion of the institutional component of its 1 for 8.1 accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) announced on 5 December 2018.

The Institutional Entitlement Offer raised approximately \$81 million (including approximately \$24 million worth of entitlements that were taken up by Charter Hall Group). The retail component of the entitlement offer (**Retail Entitlement Offer**) will raise approximately \$44 million, taking the total size of the entitlement offer to approximately \$125 million (**Entitlement Offer**).

The Entitlement Offer is fully underwritten by UBS AG, Australia Branch.

New securities issued under the Entitlement Offer will be issued at a fixed price of \$4.05 per security and will rank equally with existing CLW securities including full entitlement to the distribution for the three months to 31 December 2018 of 6.5 cents per security.

The proceeds from the Entitlement Offer will be used to partially fund the acquisition of 27 agri-logistics properties and associated transaction costs.

Institutional Entitlement Offer

The Institutional Entitlement Offer was well supported by existing institutional securityholders with approximately 91% take-up by eligible institutional securityholders. The shortfall under the Institutional Entitlement Offer attracted demand from both existing and new securityholders. Approximately 20 million securities will be issued under the Institutional Entitlement Offer.

New Securities issued under the Institutional Entitlement Offer will settle on Tuesday, 18 December 2018, with allotment and normal trading to occur on Wednesday, 19 December 2018.

Retail Entitlement Offer

The Retail Entitlement Offer will open on Tuesday, 11 December 2018 and close at 5:00pm (AEDT) on Thursday, 20 December 2018. Retail securityholders who hold securities in the REIT as at 7:00pm (AEDT) on the record date of Friday, 7 December 2018 and have a registered address in Australia or New Zealand (**Eligible Retail Securityholders**) will be invited to participate in the Retail Entitlement Offer at the same offer price (being \$4.05) and offer ratio (being 1 for 8.1) as the participants in the Institutional Entitlement Offer.



Eligible retail securityholders will also have the opportunity to apply and pay for their entitlements before 5.00pm (Sydney time) on Monday, 17 December 2018 to have their new securities allotted on the same day as securities issued under the Institutional Entitlement Offer.

Eligible retail securityholders who take up their entitlement in full may also apply for additional new securities in excess of their entitlement (to the extent other eligible retail securityholders do not take up their full Entitlement) up to 50% of their full entitlement.¹

Further detail on the Retail Entitlement Offer will be provided in the retail offer booklet which will be despatched to eligible retail securityholders by Tuesday, 11 December 2018.

If you have any queries please call your professional adviser or the Charter Hall Long WALE REIT Offer Information Line on +61 1300 303 063 between 8:30am and 5:30pm (AEDT), Monday to Friday during the Retail Offer Period (Tuesday, 11 December 2018 to Thursday, 20 December 2018) or visit our website at www.charterhall.com.au/Investors.

Recommencement of trading

CLW securities are expected to resume trading on the ASX from market open today (Thursday, 6 December 2018).

About Charter Hall Long WALE REIT

Charter Hall Long WALE REIT is an Australian Real Estate Investment Trust ("REIT") listed on the ASX (ASX: CLW) and invests in high quality Australasian real estate assets that are predominantly leased to corporate and government tenants on long term leases.

Charter Hall Long WALE REIT is managed by Charter Hall Group (ASX:CHC), one of Australia's leading fully integrated property groups, with over 27 years' experience managing and investing in high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has over \$23.2 billion of funds under management across the office, retail and industrial sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth.

The Group's success is underpinned by a highly skilled and motivated team with diverse expertise across property sectors and risk-return profiles. Sustainability is a key element of its business approach and by ensuring its actions are commercially sound and make a difference to its people, customers and the environment, Charter Hall can make a positive impact for its investors, the community and the Group.

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¹ In the event of oversubscriptions, the allocation of additional new securities will be subject to scale back on a pro-rata basis. There is no guarantee that you will be allocated any additional new securities.