

ASX RELEASE

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Annual Meeting and Board Update

The Boards of Asia Pacific Data Centre Holdings Limited (**APDC Holdings**) and Asia Pacific Data Centre Limited acting as responsible entity of Asia Pacific Data Centre Trust (**APDC Trust**) (together, **APDC**) provide the following update in relation to APDC and the upcoming Annual General Meeting of APDC Holdings and the General Meeting of APDC Trust to be held concurrently at 11.00am on 23 November 2017 (**Meetings**).

As at 15 November 2017, 360 Capital FM Limited (**360 Capital**) held 65.52% of the securities in APDC, following on-market purchases and acceptances under its unconditional, off-market takeover offer for all of the outstanding APDC securities for \$1.95 cash per APDC security (**360 Capital Offer**).¹ The 360 Capital Offer is scheduled to close on 20 November 2017 at 7.00pm (Sydney time), unless extended.

360 Capital has indicated to APDC that it intends to vote in favour of Resolutions 5 and 6, being the resolutions to elect Mr Tony Pitt and Mr David van Aanholt as Directors of APDC Holdings.

APDC has sought confirmation from 360 Capital regarding its voting intentions for Resolutions 3 and 4 (being the resolutions to elect Mr Stuart Davis and Mr Craig Scroggie as Directors of APDC Holdings). 360 Capital has advised it is not in a position to confirm its voting intentions at this point. APDC notes that if 360 Capital votes its 65.52% interest against Resolutions 3 and 4, the resolutions will not pass and Mr Davis and Mr Scroggie will not be elected as Directors of APDC Holdings.

360 Capital has also indicated to APDC that, consistent with its intentions disclosed in the Replacement Bidder's Statement dated 4 October 2017, it is progressing discussions with independent director candidates for appointment to the Board of APDC.

Update in relation to Resolutions

As noted in APDC's Notice of Meetings dated 24 October 2017 (**Notice of Meetings**), the Board has been monitoring the level of acceptances of the 360 Capital Offer and changes to the APDC security register. Having regard to the progress of the 360 Capital Offer, the Board provides the following update.

¹ Based on the substantial holding notice lodged on ASX by 360 Capital FM Limited on 15 November 2017.

APDC is a special purpose real estate investment trust (A-REIT) which listed on the Australian Securities Exchange on 9 January 2013 to own data centre properties. APDC has the objective of providing investors with a stable income and the potential for capital growth.

Resolutions 3 and 4 (NEXTDC Nominees)

As noted above, 360 Capital has indicated that it is not in a position to confirm its voting intentions in respect of Resolutions 3 and 4.

Consistent with the Notice of Meetings, the Board makes no recommendation on Resolution 3, in relation to the election of Mr Stuart Davis as Director, and Resolution 4, in relation to the election of Mr Craig Scroggie as Director.

The Chairman does not currently intend to vote undirected proxies for Resolutions 3 and 4.

Resolutions 5 and 6 (360 Capital Nominees)

As noted above, 360 Capital has indicated that it will vote in favour of Resolutions 5 and 6. Having regard to 360 Capital's 65.52% interest in APDC, this will result in these resolutions passing and Mr Pitt and Mr van Aanholt will be elected as Directors of APDC Holdings.

The Board recommends that securityholders vote in favour of Resolutions 5 and 6. The Chairman intends to vote undirected proxies in favour of Resolutions 5 and 6.

Current APDC Directors' intentions regarding directorship

Assuming the 360 Capital Offer closes on 20 November 2017 and there are no new material developments in relation to APDC before 23 November 2017 (the date of the Meetings), the intentions of the current Directors of APDC are as follows.

- Mr Ian Fraser, the Chairman of APDC, does not intend to seek re-election as contemplated by Resolution 2. In this circumstance, Mr Fraser will act as Chairman of the Meetings and retire at the conclusion of the Meetings.
- Mr John Wright, Mr Chris Breach and Ms Francina Turner, Directors of APDC, intend to resign as Directors (and, in the case of Ms Turner, Company Secretary) after the Meetings.

For further information please contact:

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