

Axiom Properties Limited

AGM Presentation

22 November 2017

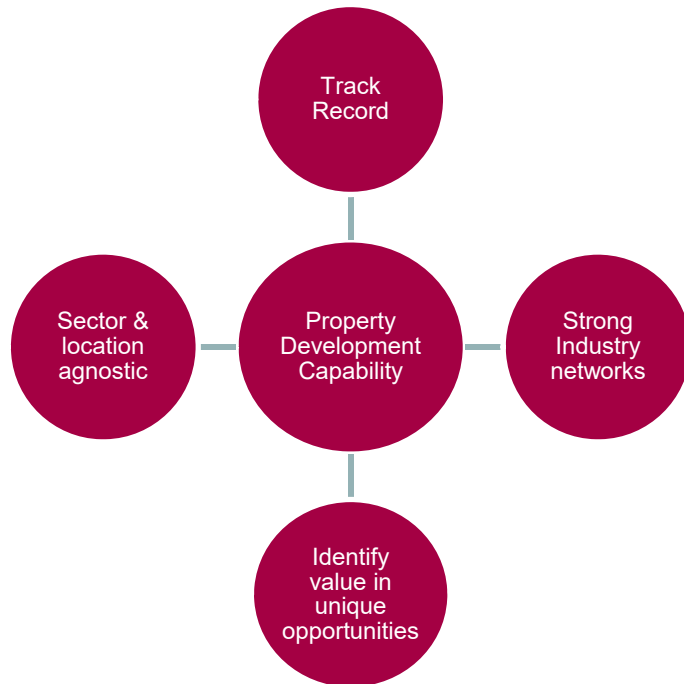
Agenda

Axiom Properties Limited History

Axiom Current Projects

Axiom Past Projects

Axiom Properties Limited



- ASX listed property development company (ASX code: AXI).
- Strong track record of creating and delivering large scale, institutional-grade property across Australia.
- Project diversity has included shopping centres, large format retail centres, office buildings, medical centres, childcare centres, broad acre subdivisions and apartments.
- Efforts are focused on where we believe we are uniquely positioned to leverage our expertise, relationships and local knowledge.
- Close alignment to Pivot Group, its major shareholder
- Pivot has a 45 year history as a successful private developer and is best known for its ownership, development and management of Sea World, Movie World and Wet'nWild.
- Strong networks: Government (both Federal and State) and Industry (Member of the Large Format Retailers Assoc, other national and international major retailers, Institutions);
- Track record of delivering for its investors/JV partners - Charter Hall, ISPT, Southern Cross Equity Group, Multiplex, Harvey Norman.
- Consistently grown NTA through equity-controlled and risk mitigated development opportunities.

AXIOM OVERVIEW

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Capital Structure

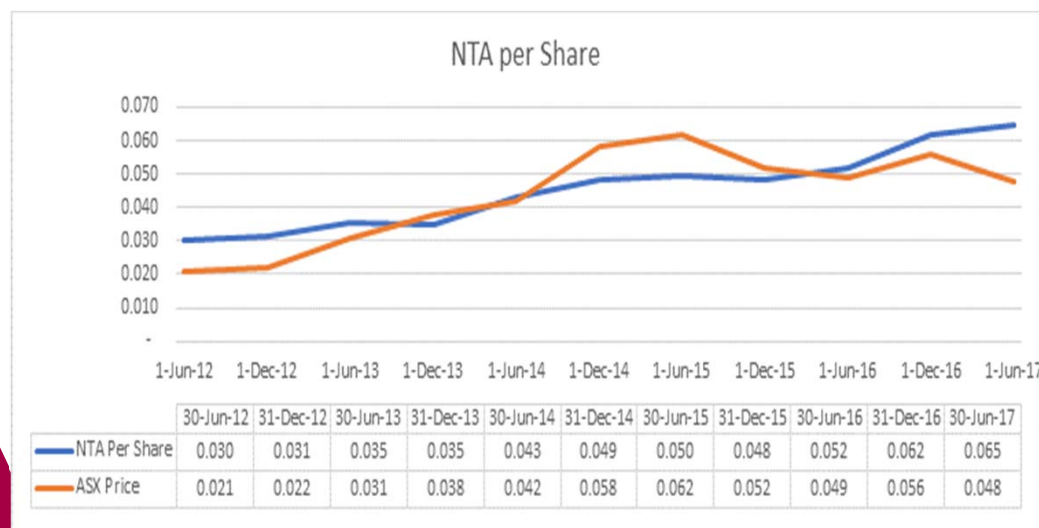
Share Price (cents) as at 17 Nov 2017	5.0
Fully Paid Ordinary Shares (m)	427.1m
Market Capitalisation (\$m)	\$21.35m

Major Shareholders

Pivot Group	36%
Oriental University City Holdings	20%
Ben Laurance	15%

Directors & Senior Management

Ian Laurance A.M.	Independent Chairman
Ben Laurance	Managing Director
Professor John Howe	Independent Director
Liu Ying Chun	Independent Director
Doris Chung Gim Lian (Alternate)	Independent Director
Paul Santinon	CFO & Company Secretary
Paul Rouvray	General Manager
Anthony Lombardo	Development and Investment Manager

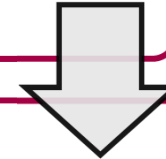


Our Development & Investment Approach

ORIGINATION

Selective Evaluation and Acquisition

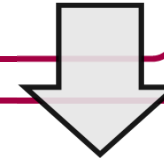
Continual evaluation of target markets to determine the unique opportunities and themes that we believe will deliver superior risk-adjusted returns.



INCUBATION

Risk Mitigation

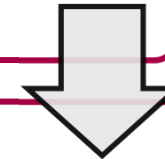
Seek to manage and mitigate all risk elements of a development life-cycle through efficient use of capital and hands-on management of all aspects.



CREATION

Active Management

Active, hands-on approach throughout the construction, leasing and financing stages of development, leveraging deep expertise and experience of executive team and development team.



OPTIMISATION

Partner and Divestment Strategy

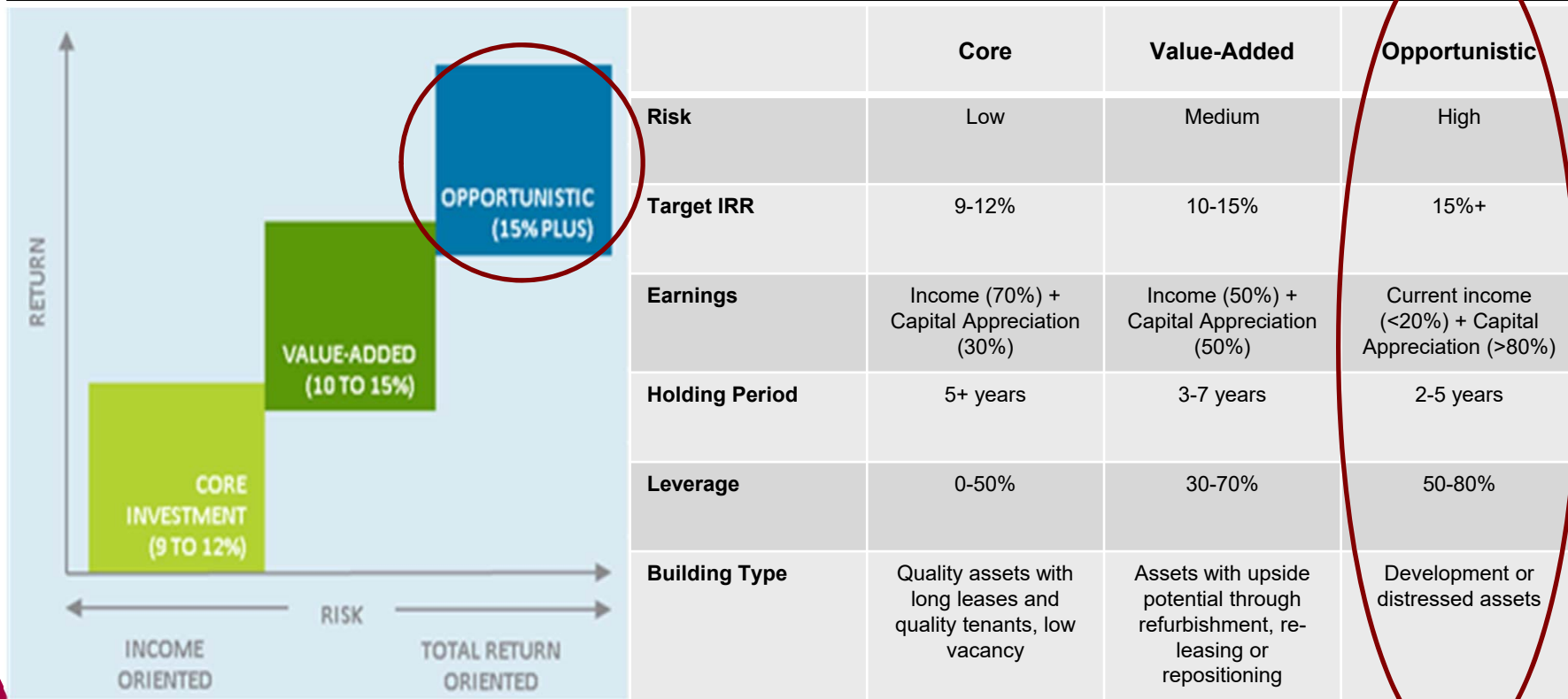
Ability to attract strong industry and institutional capital partners where appropriate. Continual evaluation of market and sector dynamics to optimise value transfer throughout development and investment phases.

Past & Current Projects

Date	Project	Region	Type	Description	Value (\$m)
Past Projects					
Apr-08	100 St George's Tce	Perth CBD, WA	30,000 sq/m Office	Mixed Use Development, retail, carparking, Office	230
Dec-09	Gepps X	Metro Adelaide, SA	62,000 sq.m Large Format Retail	One of Australia's largest integrated Homemaker Centres	160
Apr-10	The Age	Melbourne CBD, VIC	Large land holding, mixed use	The former "Age" headquarters, in JV with ISPT	70
Dec-10	Worldpark Stage 1	Fringe CBD, Adelaide SA	12,000 sq.m Green Office Campus	Stage 1 of 3 office building, fully leased	48
Dec-11	Churchill South Stage 1	Metro Adelaide, SA	12,000 sq.m Large Format Retail	Bunnings Warehouse	18
Jul-14	Churchill North Stages 1 & 2	Metro Adelaide, SA	30,000 sq.m Retail Centre	Sub-regional Shopping Centre incl. Costco, Coles, Kmart	70
Oct-15	Churchill South Stages 2 & 3	Metro Adelaide, SA	10,000 sq.m Large Format Retail and pad sites	Mixed Use retail precinct and fast food restaurants	22
Apr-16	Churchill North 3	Metro Adelaide, SA	Expansion to 40,000 sq.m Retail Centre	Sub-regional Shopping Centre (Expansion of Centre)	20
Total					638
Current Projects					
Current	Worldpark Stage 2 & 3	Fringe CBD, Adelaide SA	24,000 sq.m Green Office Campus	Stages 2 & 3 office buildings, seeking pre-commitments	125
Current	Mt Barker Residential	Metro Adelaide, SA	Residential Sub-division	600 Lot Residential Sub-division in Adelaide	120
Current	Double Bay Mixed-Use	Sydney, NSW	35,000 sq.m Mixed Use	Cinema, Retail, Parking and Residential Apartments	220
Current	New Opportunity	Sydney, NSW	Mixed Use Retail and Residential Apartments	Currently under review Retail and Residential Apartments	80
Current	Churchill North Stage 4	Metro Adelaide, SA	7,500 sq.m Retail Centre	Stage 4 expansion of Shopping Centre	20
Current	New Opportunity	Metro Perth, WA	35,000 sq.m Mixed Retail Centre	Currently under review	85
Current	Currie St JV	Adelaide CBD	30,000 sq.m Mixed Use commercial/hotel	Mixed Use Hotel, Office and Retail	150
Current	New Opportunity	Metro Perth, WA	20,000 sq.m Mixed Retail Centre	Currently under review	65
Current	Richmond Hotel	Richmond, Western Sydney	Hotel Accommodation	120 Room Hotel	20
Total					885

Opportunistic Property Focus

Risk/Return Styles

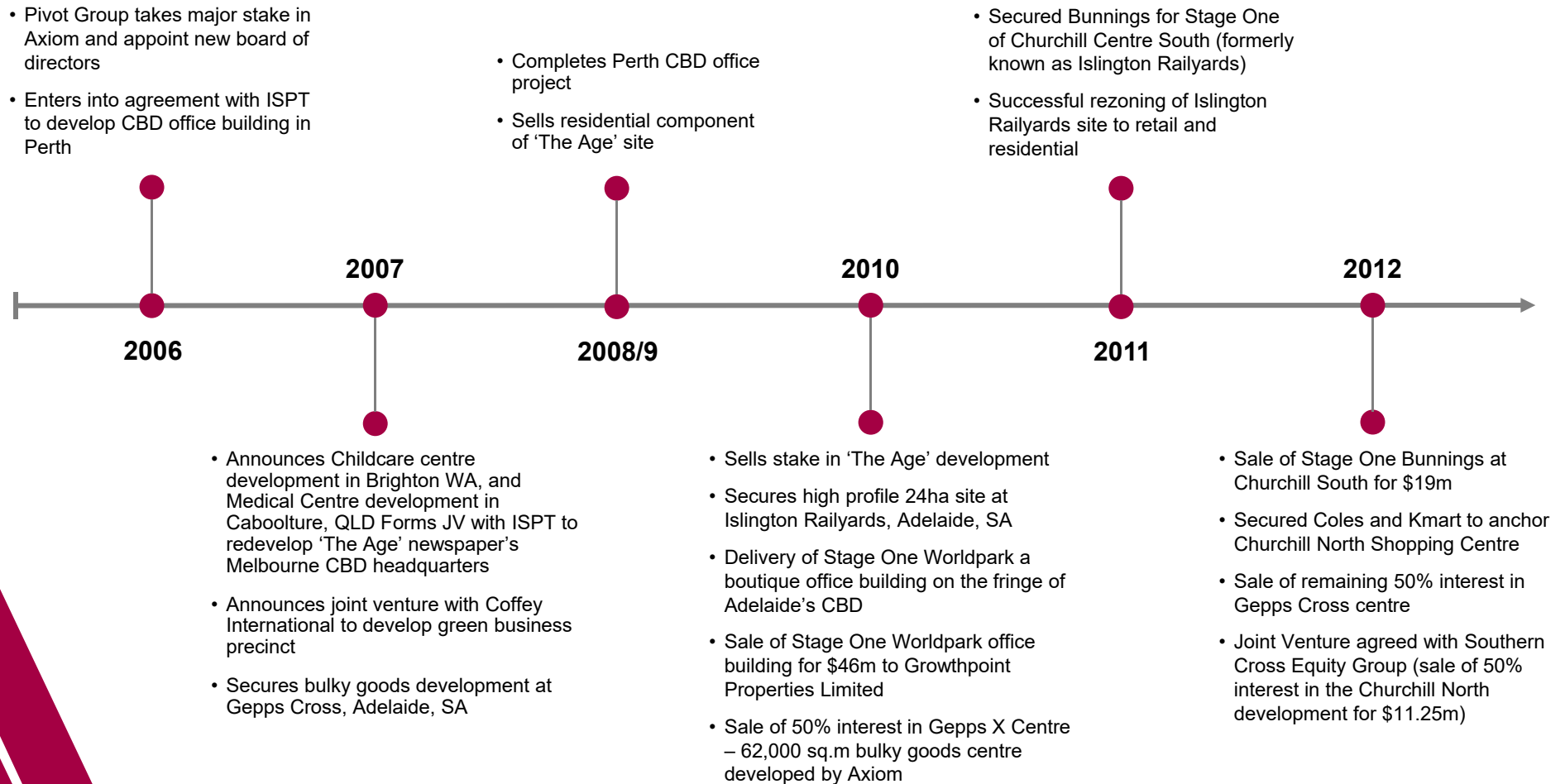


Current Strategy and Strengths

- Management believe in the quality of the portfolio and the ability to deliver superior returns on equity over the medium term
- Committed to closing the gap in the immediate future between reported/statutory NTA, current market valuation/share price and true value of the portfolio
- Management committed to unlocking the potential of the current property opportunities and deliver value to shareholders
- Strong cash position to secure new development opportunities
- Strategies around securing future capital commitments from multiple funding lines where it makes sense.
- Ability to leverage expertise to secure superior returns through equity-protected strategies utilising third party capital

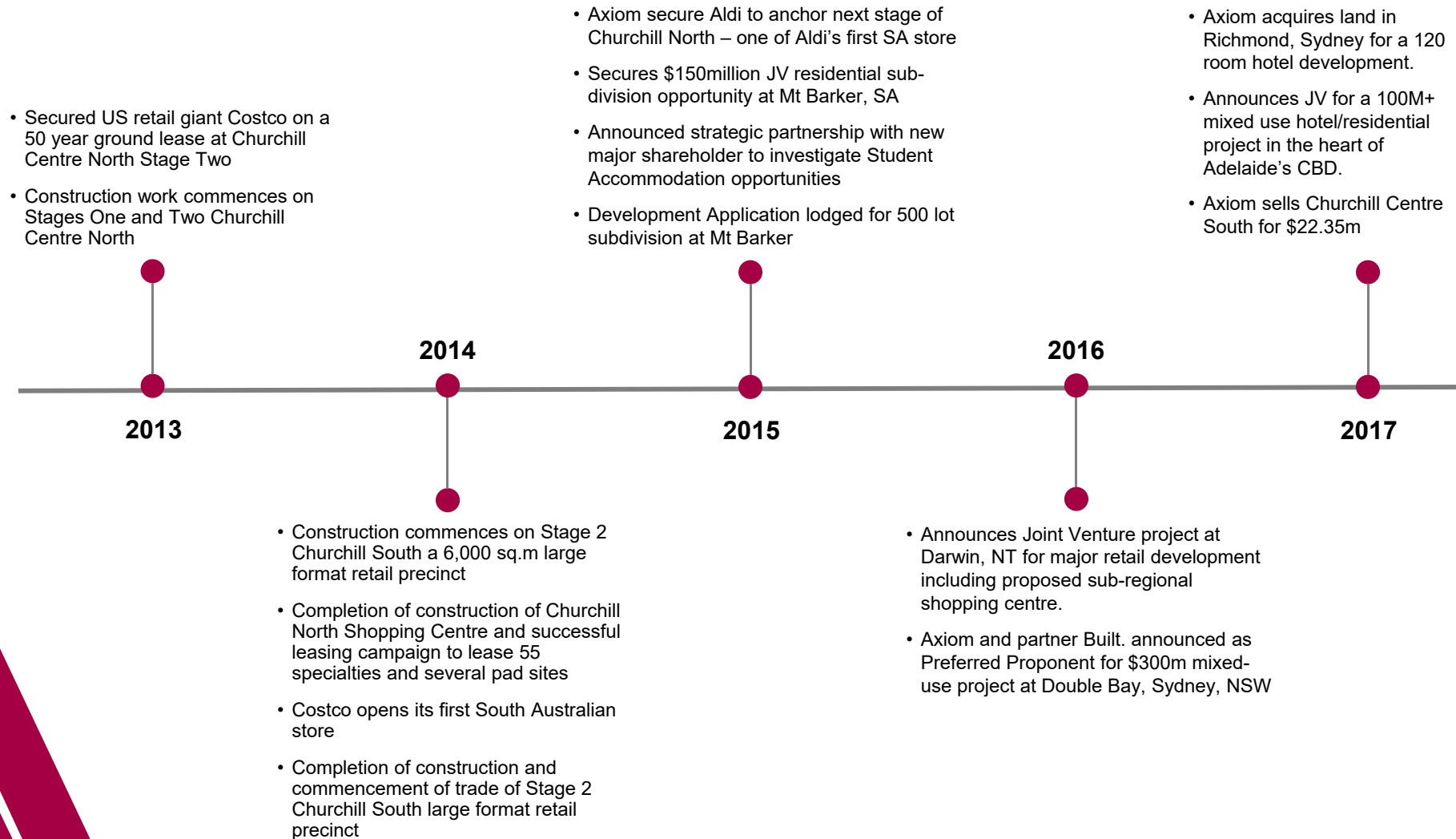
Timeline

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Timeline

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Axiom Properties Limited History

Axiom Current Projects

Axiom Past Projects

Mixed Use Development, Double Bay, NSW

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- Mixed-use project in joint venture with national construction and development group Built.
- Double Bay is an exclusive harbour front suburb in the Eastern Suburbs of Sydney.
- Axiom/Built selected by Council to redevelop their land after an exhaustive 2 year EOI campaign.

Mixed Use Development, Double Bay, NSW



- Public Private Partnership with Woollahra Council
- Consistent with Woollahra Council's long-held ambitions to revitalise the Double Bay suburb.
- Project will convert 3,800 sq.m Cross St carpark site into multi-screen cinema complex, retail, commercial, car parking, and residential apartments.
- Palace Cinema to operate multi-screen cinema component on long term lease basis
- JV currently negotiating Project Development Agreements and Planning Approvals with Council
- Project consistent with Council's stated objectives of revitalising Double Bay and promoting and increasing activities in the Double Bay Commercial Centre

Mixed Use Development, Double Bay, NSW

Mixed Use Project, Double Bay



Property Details

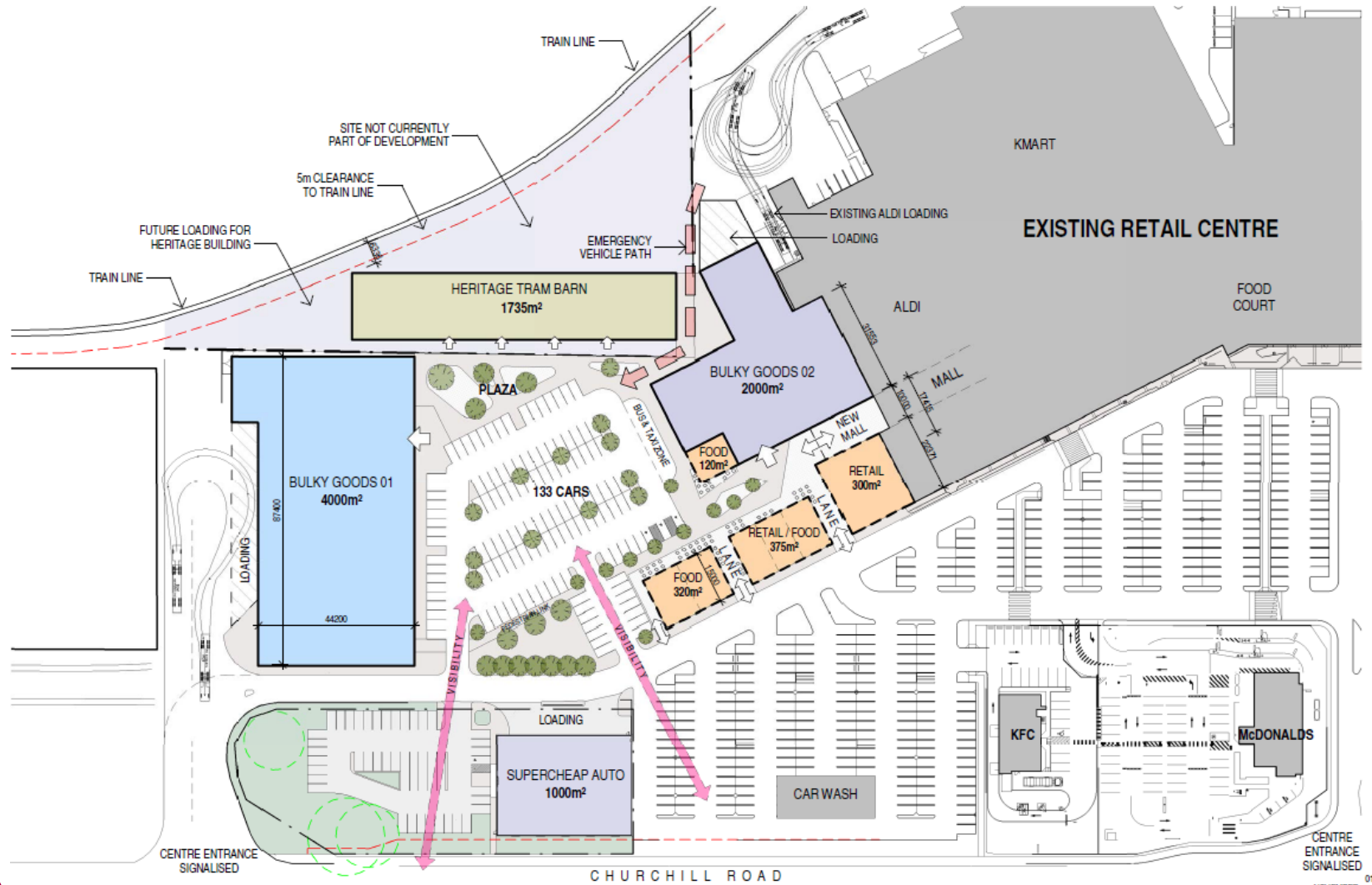
Location	Cross Street, Double Bay
Region	New South Wales
Asset Class	Mixed Use
Land area (sqm)	3,800 sqm
Project Mix (sqm)	85+ Apartments 1,000 sqm Retail 2,000 sqm Cinema 400+ Parking Bays
Current Zoning	Mixed Use
Project Status	Pre DA
Construction Commence	Estimated Jun 2019
Completion Date	Estimated Jun 2021
End Value GRV (\$)	Estimated \$250 million+

Churchill North Shopping Centre, Adelaide



- Expansion of existing Churchill North shopping centre, 8kms north of the Adelaide CBD.
- Axiom secured the site in 2010 and has developed two separate centres, Churchill North and Churchill South.
- Axiom secured the successful re-zoning of the site from light industrial to full-scale retail
- Land held under a 97 year lease with the South Australian Government.
- Current shopping centre anchored by Costco, Coles, Kmart, Aldi and 50+ specialty shops.
- Churchill North shopping centre currently delivers a strong recurring passive income.
- DA lodged with Council to incorporate an additional 7,500 sqm of retail floor space and pad sites.
- Current centre is proving to be the dominant shopping precinct in the area.

Churchill North Shopping Centre Expansion Plan



Churchill North Shopping Centre, Adelaide

Churchill Shopping Centre



Property Details

Location	Churchill Road, Kilburn
Region	South Australia
Asset Class	Retail
Land area (sqm)	17.85 ha
Net lettable area (sqm)	35,000+ sqm
Current Zoning	Retail
Project Type	Sub-regional Shopping Centre/Centre Expansion
Project Status	Stage 4 DA lodged
Construction Commence	Oct 2017
Completion Date	Oct 2018
Current Book Value - AXI	\$42.8 million (50% interest)
Current Debt – AXI	\$24.99 million (50% interest)
AXI Equity Value (\$) (Excludes value for expansion stage)	\$17.81million (50% interest)

WorldPark, Adelaide, SA



- The conception and development of “Worldpark”, a Green Office campus situated on 3 hectares of land on Adelaide’s CBD fringe on Richmond Rd, Keswick, SA.

WorldPark, Adelaide, SA



- Stage One involved the delivery of a \$46million, 12,000 sq.m. boutique office building boasting 5 star Green credentials and setting a new benchmark in Adelaide for this style of office development. The Stage One building was completed well within time and budget and is occupied by Coffey International, Genessee and Wyoming Australia, and SA Government (Safework SA).
- Balance of development incorporates another 2 boutique office buildings.
- Axiom currently in pre-leasing phase to secure sufficient anchor tenants.

WorldPark, Adelaide, SA

WorldPark, Adelaide



Property Details

Location	Keswick, Adelaide
Region	South Australia
Asset Class	Office
Land area (sqm)	3.0 ha
Net lettable area (sqm)	35,000+ sqm
Current Zoning	Commercial
Project Type	Office Campus
Project Status	DA approved
Construction Commence	S1 2009
Completion Date	S1 201
Current Book Value - AXI	S1 SOLD \$46 million S2 & S3 \$7.25 million
Current Debt – AXI	Nil
AXI Equity Value (\$)	\$7.25 million

Glenlea Estate, Mt Barker, SA



- Residential land subdivision in joint venture (50/50) with local prominent Mt Barker family.
- Mt Barker is located in the Adelaide Hills, 35kms south east of Adelaide CBD accessed from Adelaide via the South Eastern Freeway.
- Mt Barker is a large and rapidly expanding centre of business, retail and service activities.

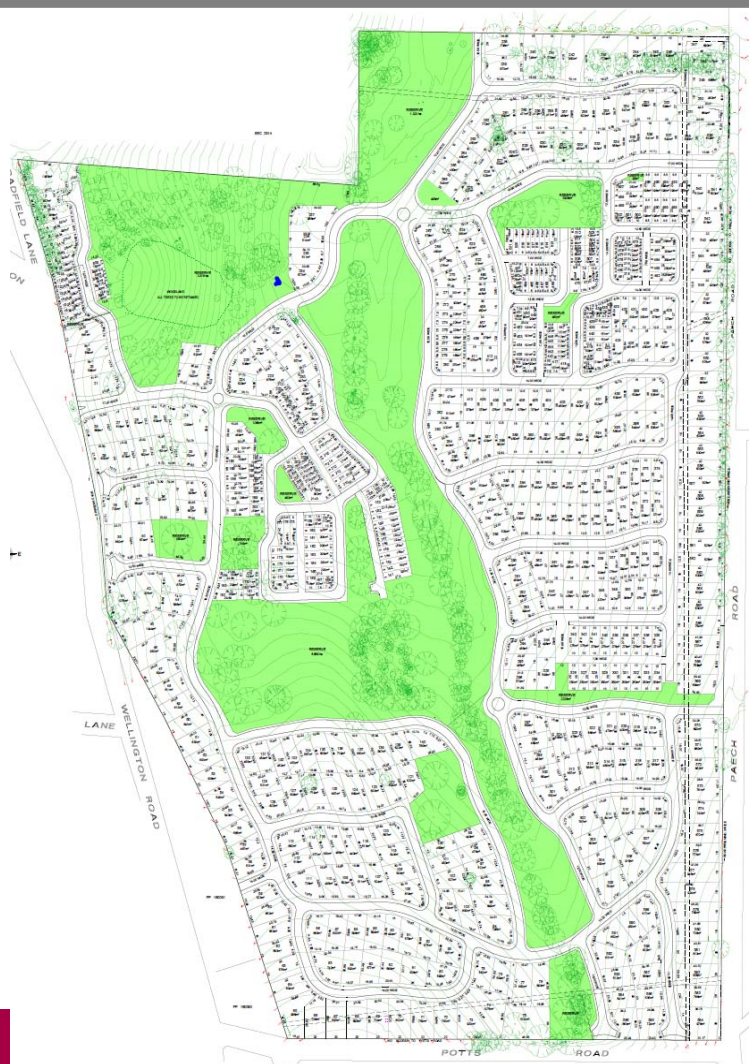
Glenlea Estate, Mt Barker, SA



- Mt Barker was identified by the Department of Planning and Infrastructure some years ago as a major growth area, and was earmarked for expansion within the Government's 30 year plan for Greater Adelaide.
- Mt Barker has benefited from recent Government expenditure on infrastructure, including freeways and vehicle interchanges.
- Current population of 15,000 residents and anticipated to become one of the largest settlements outside the Adelaide Metropolitan Area with a projected population of around 40,000 people.
- Project land approved master plan allowing for approximately 600 lots.
- Display Suite established and opened Oct 2017
- Construction commenced Nov 2017 on Stage 1, consisting of 65 lots.
- Strong early

Glenlea Estate, Mt Barker, SA

Glenlea Estate



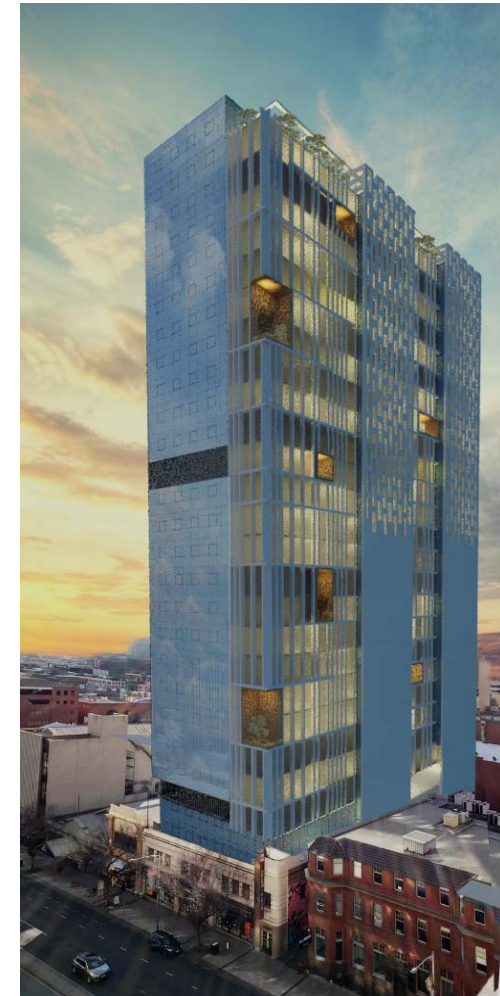
Property Details

Location	Wellington Road, Mt Barker
Region	South Australia
Asset Class	Residential
Land area (sqm)	48.81 ha
Lot Yield	600 Lots
Current Zoning	Residential Neighbourhood
Project Type	Land Subdivision/Development
Project Status	DA Approved
Construction Commence	Estimated Aug 2017
Completion Date	Jun 2022
Gross Realisable Value (100%)	Estimated \$120 million
Current Valuation of Land	\$15 million
Axiom interest (50%)	\$7.5 million

Mixed Use Development, Adelaide, CBD



- Joint Venture Agreement with the owners of a strategic site in the heart of Adelaide's CBD.
- Development is expected to include a hotel/serviced apartment offering, residential apartments, retail and commercial uses and associated car-parking.



Mixed Use Development, Adelaide, CBD



- 1,238 sq.m site.
- Located adjacent to the Government's vibrant city key laneway and street transformation projects, offering thriving food and wine precincts in the middle of the main working hub in Adelaide.
- Close proximity to the redeveloped Adelaide Oval, new Royal Adelaide Hospital and Adelaide and University of South Australia new medical precincts.
- Axiom has Joint Venture right to 50% interest in the site and its development
- Exciting CBD development, end value expected in excess of \$150m

Hotel Development, Richmond, Western Sydney



- Axiom has entered into an agreement to purchase a 2,212 sq.m site on the corner of Francis and East Market Streets in Richmond, Western Sydney from the Richmond Club, one of New South Wales' longest standing ex-servicemen's clubs, for a high-quality 120 room hotel development.

Hotel Development, Richmond, Western Sydney



- Axiom is in final negotiations with an integrated hotel development group to deliver on that outcome.
- Once an agreement has been reached with the selected hotel operator, the planning approval process will commence, with construction expected to start on site following all consents being issued.
- This opportunity gives Axiom an exposure to the fast-growing Western Sydney corridor, which is benefitting from a multi-billion-dollar government capital expenditure program on infrastructure.

Agenda

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Axiom Current Projects

Axiom Past Projects

Churchill South Centre, Adelaide



- Stage One Bunnings was developed and subsequently sold in March 2011.
- Bunnings occupied approx half of the 6ha site, leasing a 12,600sq.m. hardware and outdoor lifestyle store.
- Stage Two, 6,000 sq.m mixed large format retail centre adjoining Bunnings was completed in November 2014 with an end value of \$15m. Stage Two was fully let prior to construction commencing.
- Stage 3 incorporates an additional 2,000 sq.m and was substantially pre-let prior to construction commencing and was completed in January 2015
- Additional pad site pre-let to Hungry Jack's on a long term ground lease basis.
- Last Stage of the project sold in September 2017 for \$22.35m

Past Projects

Office Park - Worldpark01, Adelaide, SA



Sub Regional Shopping Centre - Adelaide, SA



Homemaker Centre - Adelaide, SA



Past Projects

Bulky Goods - Gepps Cross, Adelaide, SA



CBD Office - Perth, WA



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