



Announcement Summary

Entity name

CENTURIA INDUSTRIAL REIT

Announcement Type

New announcement

Date of this announcement

17/2/2023

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Notes exchangeable into fully paid ordinary CIP units due 2 March 2028.	1

Proposed +issue date

2/3/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CENTURIA INDUSTRIAL REIT

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARSN

Registration Number

099680252

1.3 ASX issuer code

CIP

1.4 The announcement is

New announcement

1.5 Date of this announcement

17/2/2023

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	24/2/2023	<input checked="" type="checkbox"/> Estimated	No

Comments

CIP must obtain (a) relief from the Australian Securities and Investments Commission and (b) relevant confirmations from the ASX in relation to the application or non-application of the ASX Listing Rules.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Notes exchangeable into fully paid ordinary CIP units due 2 March 2028.

**+Security type**

+Convertible debt securities

Number of +securities proposed to be issued

1

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?** No**Please describe the consideration being provided for the +securities**

A\$300 million in total for the Exchangeable Notes, each having a face value of at least A\$200,000, with any amounts above that face value being in increments of A\$100,000.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

300,000,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**+Convertible debt securities details****These securities are:**

Convertible

Type of security

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 300,000,000.0000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Quarterly

First interest payment date

2/6/2023

Interest rate per annum

3.95000 %

Is the interest rate per annum estimated at this time? No**s128F of the Income Tax Assessment Act status applicable to the +security**

s128F exempt



Is the +security perpetual (ie. no maturity date)? **Maturity date**
 No 2/3/2028

Select other features applicable to the +security
 Exchangeable

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)? **If yes, what is the first trigger date**
 Yes 2/3/2026

Details of the type of +security that will be issued if the securities are converted, transformed or exchanged

CIP : ORDINARY UNITS FULLY PAID

Number of +securities that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)

72,115,385 fully paid CIP units (based on the initial exchange price of \$4.16).

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www.asx.com.au/asxpdf/20230216/pdf/45lph0yw7q8jlp.pdf>

Part 7C - Timetable

7C.1 Proposed +issue date

2/3/2023

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
 No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
 Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

72,115,385 (based on the initial exchange price of \$4.16).

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
 No



7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Merrill Lynch Equities (Australia) Limited and Morgan Stanley & Co. International Plc

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

CIP has agreed to pay a combined management and underwriting commission and selling concession fee of 2% of the aggregate amount to be raised.

7E.2 Is the proposed issue to be underwritten?

Yes

7E.2a Who are the underwriter(s)?

Merrill Lynch Equities (Australia) Limited and Morgan Stanley & Co. International Plc

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

Fully underwritten

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

This is included in the above combined management and underwriting commission and selling concession fee of 2% of the aggregate amount to be raised.

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

An event which would, in the opinion of the joint lead managers, after consultation with the Issuer and CIP to the extent practicable, which would be likely to prejudice materially the success of the offering and distribution of the Notes or dealings in the Notes in the secondary market.

7E.3 Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Legal fees, accounting, tax and other external advisor fees, listing and administrative fees.



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The net proceeds will be used to repay existing debt facilities and for general corporate purposes.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

No