

ASX Announcement

22 June 2021

Australian Unity Strategic Holdings makes new Premium Cash Offer

Australian Unity Strategic Holdings Pty Ltd (AUSH), a direct wholly owned subsidiary of Australian Unity Limited (AUL), has today committed to a new Premium Cash Offer (**New PCO**) to purchase units from existing investors in Australian Unity Healthcare Property Trust (AUHPT) at a price summarised in the following table:

Unit class	Mid-price ¹ as at 18 June 2021	Premium ² offered	Purchase price offered
Retail	\$2.3239	18.77%	\$2.76
Wholesale	\$2.2674	19.08%	\$2.70
Class A	\$1.4156	19.38%	\$1.69

¹ The mid-price is the unit price calculated under the Trust's constitution (Constitution) before the buy spread or sell spread is applied (Unit Price).

² The premium offered percentages are different to those in the NorthWest Facility as they are calculated from different bases, however, the purchase prices offered by AUSH are the same as in the NorthWest Facility.

This New PCO is at higher prices than the Premium Cash Offer made by AUSH on 9 June 2021 (**Original PCO**) and at the same prices that have been offered by NorthWest in its cash offer dated 15 June 2021 (**NorthWest Facility**).

AUSH has made this New PCO following NorthWest making its fourth unsolicited proposal to acquire 100% of AUHPT and NorthWest making its offer to buy units under the NorthWest Facility. AUSH is making this Premium Cash Offer at the same offer prices as in the NorthWest Facility, however, unlike the NorthWest Facility AUSH does not require unitholders to vote in a particular way at the unitholder meeting to be held on 19 July 2021 to be eligible to participate in this offer.

In the event that you have already applied to participate in the Original PCO, but wish to participate in the New PCO at the higher prices, you should complete and return the Request Form for the New PCO before the Original PCO's close date (ie anticipated to be 12 July 2021).

ASX code:

AYU

Securities on Issue:

AYUPA – 1,200,000
AYUHC – 1,150,192
AYUHD – 2,070,000

Issuer:

Australian Unity Limited
ACN 087 648 888

Enquiries:

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The listing of Australian Unity Securities on the ASX does not affect Australian Unity Limited's status as a mutual organisation

AUSH is offering to buy \$80 million of units in aggregate through the New PCO and Original PCO, with AUSH offering to purchase the following value of each unit class across the Original PCO and the Premium Cash Offer:

Unit class	Value
Retail	\$80 million less the value of Class A units purchased
Wholesale	
Class A	The lesser of 15% of the value of Retail and Wholesale Units purchased and \$12 million
Total	\$80 million in total

AUSH retains the discretion to buy a greater or lesser amount of each unit class and a greater amount than \$80 million of units overall across the Original PCO and the New PCO.

The New PCO provides existing unitholders of AUHPT that are seeking liquidity an opportunity to realise their investment at a premium to the current unit price. The New PCO offer will open on 22 June 2021 and is expected to close on 23 July 2021. Further information can be found at: <https://www.australianunity.com.au/wealth/pco>

Additionally, further information about AUHPT's current equity raising can be found here:

<https://www.australianunity.com.au/wealth/investment-options/property/healthcare>

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This announcement has been authorised for distribution to the ASX by:

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