

Announcement

23 October 2019

Australian Unity Retail Property Fund – ARSN 133 632 765

Securityholder meeting result

We are pleased to announce that at meetings held on Wednesday, 23 October 2019 investors in the Australian Unity Retail Property Fund (Fund or RPF) and Australian Unity Diversified Property Fund (DPF) have voted overwhelmingly in favour of the proposal to merge the two funds to create a diversified commercial property fund with gross assets in excess of \$0.5 billion.

More than 98% (approximately) of votes cast were in favour of the resolutions. As a result, the implementation of the merger will occur on or about 24 October 2019. The table below provides a summary of the votes cast for and against the resolutions:

Resolution	For		Against	
	\$m	%	\$m	%
A Approval of the proposal for merging funds	\$48.22	98.55%	\$0.71	1.45%
Resolution A was passed as an ordinary resolution				
B Amendments to the Constitution and provision of a financial benefit to a related party	\$48.19	98.81%	\$0.58	1.19%
Resolution B was passed as a special resolution				

Upon implementation, DPF will acquire RPF investors' securities and RPF investors will be issued with units in DPF.

With gross assets in excess of \$0.5 billion, the merged fund is expected to deliver investors greater diversification, lower risk, greater absolute liquidity and increased capacity to raise capital to fund future developments.

For any questions regarding the merger, investors should speak with their financial adviser or contact our Investors Services team on 13 29 39 (option 4) or investments@australianunity.com.au

More information

We regularly provide up-to-date information about the Fund, including Fund Updates and continuous disclosure information. These contain current information about the Fund's gearing, interest cover, borrowings, fund diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Please refer to the 'Fund Information' section of this website or contact our Investor Services team on 13 29 39 (selecting option 4), or via email at investments@australianunity.com.au for copies of these documents.

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Applicable to: Australian Unity Retail Property Fund
Retail Units YOC0007AU **Wholesale Units** YOC0008AU