



ASX ANNOUNCEMENT

1 December 2014

REAL ESTATE CAPITAL PARTNERS USA PROPERTY TRUST

ASX CODE: RCU

ARSN 114 494 503

Board Changes

Quattro RE Limited (ACN 115 913 810) (**Responsible Entity**) is the responsible entity for RCU.

The Responsible Entity announces the following changes to its Board of Directors effective 28 November 2014:

- Mr Barry McWilliams has resigned as a director of the Responsible Entity; and
- Mr Tony Wood has been reappointed as a director.

The effect of these changes is that the Board will continue to have a majority of directors who are non-executive and are regarded as “independent”.

Mr McWilliams has served on the board since July 2012. The Board expresses its appreciation for his valuable contributions during this period.

Mr Wood served as a director of the Responsible Entity from July 2012 to 7 October 2014. Mr Wood is based in New York and is active across an international platform including the Australian, Asian and North American markets. He has over 25 years relevant experience, having previously been Managing Director and founding principal of Blaxland Group until its sale in late 2011.

Former roles have included Director, Jones Lang LaSalle and senior fiduciary positions with BZW-Mirvac, BT Funds Management and Record Investments. Tony’s experience encompasses traditional real estate investment with management of listed and unlisted funds, mergers and acquisitions as well as debt and equity finance.

For more information, please contact the Responsible Entity:

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