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28 July 2015

**ASX RELEASE**

**DUET CONFIRMS DESPATCH OF RETAIL ENTITLEMENT OFFER BOOKLET**

DUET Group (DUET or the Group) is pleased to announce that today it has despatched retail offer booklets to eligible retail stapled securityholders (Eligible Retail Stapled Securityholders) in connection with the accelerated non-renounceable pro-rata entitlement offer announced on 20 July 2015 (Entitlement Offer).

Eligible Retail Stapled Securityholders with a registered address in Australia or New Zealand on the Record Date of 7.00pm (AEST), Thursday, 23 July 2015, have the opportunity to invest in new stapled securities (New Stapled Securities) at the offer price of \$2.02 per New Stapled Security (Offer Price), on the terms and conditions outlined in the Retail Entitlement Offer Booklet released to the ASX on Wednesday, 22 July 2015.

Eligible Retail Stapled Securityholders may also apply for additional New Stapled Securities in excess of their Entitlement up to a maximum of 100% of their Entitlement at the Offer Price. The allocation of additional New Stapled Securities will be subject to the availability of additional New Stapled Securities, and DUET retains the flexibility to scale back applications for additional New Stapled Securities at its discretion.

Please note that Stapled Securityholders with a registered address outside Australia or New Zealand on the Record Date are ineligible to participate in the Retail Entitlement Offer.

**Retail Investor Enquiries**

For further information in regard to the Retail Entitlement Offer, please do not hesitate to contact the Offer Information Line on 1300 384 781 (local call cost within Australia) or +61 3 9415 4382 (from outside Australia) at any time between 9.00am and 5.00pm (AEST), Monday to Friday.

For further enquiries, please contact

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## Key Dates of the Entitlement Offer

Event	Date
<b>Announcement</b>	<b>Monday, 20 July 2015</b>
Record Date for determining entitlement to subscribe for New Stapled Securities	7.00pm, Thursday, 23 July 2015
<b>Retail Entitlement Offer opens</b>	<b>Friday, 24 July 2015</b>
Retail Offer Booklet despatched	Tuesday, 28 July 2015
Early Retail Acceptance Date	5.00pm, Thursday, 30 July 2015
Settlement of Placement and Institutional Entitlement Offer and New Stapled Securities issued under the Retail Entitlement Offer*	Friday, 31 July 2015
<b>Initial allotment and normal trading of New Stapled Securities under the Placement and Institutional Entitlement Offer and Retail Entitlement Offer*</b>	Monday, 3 August 2015
<b>Retail Entitlement Offer closes</b>	<b>5.00pm, Monday 10 August 2015</b>
<b>Final allotment of remaining New Stapled Securities</b>	<b>Monday 17 August 2015</b>
Normal trading of New Stapled Securities issued under the Retail Entitlement Offer	Tuesday 18 August 2015

\*For BPAY® applications received by the Early Retail Acceptance Date

All dates and times referred to are based on Sydney time and are subject to change. DUET reserves the right to vary these dates or to withdraw the Entitlement Offer at any time.

Further information in relation to the specific details of the Entitlement Offer described in this announcement including important notices and key risks in relation to certain forward looking information is set out in an investor presentation released to ASX today by DUET. The information in the 'Disclaimer' and 'Key Risks' sections of the investor presentation applies to this announcement as if set out in full in this announcement.

This press release includes "forward looking statements" within the meaning of securities laws of applicable jurisdictions. Forward looking statements can generally be identified by the use of the words "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan", "guidance" and other similar expressions. Indications of, and guidance on, future earning or distributions and financial position and performance are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of DUET, and its officers, employees, agents or associates, that may cause actual results to differ materially from those expressed or implied in such statement. Actual results, performance or achievements may vary materially from any projections and forward looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward looking statements and DUET assumes no obligation to update such information.

To the extent that this document contains any general financial product advice in connection with DUECo shares and DIHL shares, that advice is provided by DUECo and DIHL respectively. Neither DUECo nor DIHL holds an Australian financial services licence and they are not licensed to provide financial product advice in relation to DUECo or DIHL shares (or any other financial products). To the extent that this document contains any general financial product advice in connection with DFL shares or DFT units, that advice is provided by DFL. Any financial product advice included in this presentation has been prepared without taking into account any recipient's particular objectives, financial situation or needs. Before a recipient takes any investment action in relation to DUET they should consider whether that action is appropriate having regard to their own objectives, financial situation and needs and also whether to consult an authorised investment adviser. No prospectus or Product Disclosure Statement is currently available in relation to DUET.

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This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States, or to, or for the account or benefit of, any "U.S. person" (as defined in Rule 902(k) under the U.S. Securities Act of 1933, as amended (the "Securities Act")) ("U.S. Person"), or in any other jurisdiction in which such an offer would be illegal. The New Stapled Securities have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States. In addition, none of the DUET Group entities have been, or will be, registered under the U.S. Investment Company Act of 1940, as amended (the "Investment Company Act"), in reliance on the exception provided by Section 3(c)(7) thereof. Accordingly, the New Stapled Securities cannot be held at any time by, or for the account or benefit of, any U.S. Person who is not both a "qualified institutional buyer", as defined under Rule 144A under the Securities Act ("QIB"), and a "qualified purchaser", as defined in section 2(a)(51) of the Investment Company Act ("QP"), as at the time of acquisition of the New Stapled Securities. Any U.S. Person who is not both a QIB and a QP (or any investor who holds New Stapled Securities for the account or benefit of any U.S. Person who is not both a QIB and a QP) is an "Excluded U.S. Person". DUET may require an investor to complete a statutory declaration as to whether they (or any person on whose account or benefit it holds New Stapled Securities) are an Excluded U.S. Person. DUET may treat any investor who does not comply with such a request as an Excluded U.S. Person. DUET has the right to: (i) refuse to register a transfer of New Stapled Securities to any Excluded U.S. Person; or (ii) require any Excluded U.S. Person to dispose of their New Stapled Securities; or (iii) if the Excluded U.S. Person does not do so within 30 business days, require the New Stapled Securities be sold by a nominee appointed by DUET. To monitor compliance with these foreign ownership restrictions, the ASX's settlement facility operator (ASTC) has classified the New Stapled Securities as Foreign Ownership Restricted financial products and put in place certain additional monitoring procedures. The New Stapled Securities may only be resold or transferred in regular brokered transactions on ASX in accordance with the Regulation S under the Securities Act where neither such investor nor any person acting on its behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, in the United States or a U.S. Person or is acting for the account or benefit of a person in the United States or a U.S. Person, in each case in an "offshore transaction" (as defined in Rule 902(h) under the Securities Act) in reliance on, and in compliance with, Regulation S under the Securities Act.