

360 Capital Industrial Fund

26 October 2015

ANI Unitholders Appoint 360 Capital as Responsible Entity of ANI
TIX Offer to Close Today
TIX to Compulsory Acquire ANI

Australian Industrial REIT (ANI) Unitholder Meeting Results

Unitholders of ANI today appointed 360 Capital ANI Management Limited (360CAML) as responsible entity for ANI, with 99.7% of Unitholders voting in favour of 360CAML as ANI's new responsible entity (please see results attached). Transition of the responsible entity will occur formally once ASIC approval is achieved, expected this week.

TIX Takeover Offer

360 Capital Investment Management Limited as responsible entity for the 360 Capital Industrial Fund (Bidder or TIX) refers to the off-market takeover bid (TIX Offer) which it has made for all the units in ANI.

The TIX Offer will close at 5.00pm today.

TIX has a relevant interest in ANI of more than 90.1% under the TIX Offer and TIX will now proceed with the compulsory acquisition of remaining ANI units.

We encourage those ANI Unitholders who have not accepted the TIX Offer to accept immediately to avoid being invested in an illiquid investment. If your ANI Units are in a CHESS Holding, simply contact your Controlling Participant, normally your broker, and instruct them to accept the TIX Offer on your behalf.

It is expected that compulsory acquisition of ANI will take approximately six weeks.

360 CAML and TIX will work together to ensure a smooth transition of ANI to TIX as part of the compulsory acquisition.

What does ANI acquisition mean for TIX?

During the takeover of ANI, TIX was not given any access to information from the Fife Capital Funds Limited, other than that provided in the public domain. Based on this limited information, and as set out in the Fourth Supplementary Bidders Statement, TIX is forecasting 21.5cpu distribution for FY16 which equates to a FY16 distribution yield of 9.3% based on the current trading price of TIX.

Upon completion of the compulsory acquisition, TIX will have approximately 212.0 million units on issue with a portfolio of 38 industrial assets with a gross asset value of approximately \$900 million.

Over the next few weeks, TIX, with the engagement of 360CAML, will review the current status of ANI post the change of responsible entity to 360CAML and will update the market once progress on ANI leasing is understood.

At this stage there are no foreseen lease expiries within ANI that would affect the forecast for FY16 Distribution of TIX of 21.5cpu. A strategy in relation to the timing of non-core asset sales identified in the Bidders Statement will also be reviewed in light of leasing progress within ANI. It is expected that this update will be provided to TIX Unitholders prior to December 2015.

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More information on the TIX Offer can be found on the ASX's website at www.asx.com.au using the Fund's ASX code "TIX", on the Fund's website www.360capital.com.au, or by calling the TIX Offer Information Line on 1800 247 697 (callers in Australia) or +61 2 8024 1189 (callers outside Australia) between 8.30am and 5.30pm (Sydney time) on Business Days.

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About 360 Capital Industrial Fund (ASX code TIX)

360 Capital Industrial Fund is an ASX-listed Fund focused on passive rent collecting from warehouse and logistics properties in Australia in the \$10.0 million plus range. The Fund has strong, defensive, income-focused investment fundamentals via a diversified \$544 million portfolio of 22 quality assets, a weighted average lease expiry of 5.3 years, occupancy of 99.7% and a forecast FY16 distribution of 21.5cpu. The Fund is externally managed by 360 Capital Group, a leading ASX-listed real estate investor and fund manager that operates under a transparent fee structure and is the largest unitholder in the Fund to ensure ongoing alignment of interests with Unitholders.

About 360 Capital Group (ASX code TGP)

360 Capital Group is an ASX-listed, property investment and funds management group concentrating on strategic investment and active investment management of property assets. The company actively invests in direct property assets, property securities and various corporate real estate acquisitions within Australian real estate markets on a private equity basis. 360 Capital Group's 18 full time staff have significant property, funds and investment management experience. 360 Capital Group manages nine investment vehicles holding assets valued at over \$1.2 billion on behalf of over 10,500 investors and has over \$200 million worth of co-investments across the 360 Capital Group.

DISCLOSURE OF PROXY VOTES

Meeting of the Fund-Monday, 26 October 2015

Resolution	Decided by Show of Hands (S) or Poll (P)	Total Number of Proxy Votes exercisable by proxies validly appointed	Proxy Votes in respect of which appointment specifies					Poll Results (if applicable)		
			FOR	AGAINST	ABSTAIN	PROXY'S DISCRETION	FOR	AGAINST	ABSTAIN	
1. To remove Fife Capital Funds Limited as the responsible entity of the Fund	P	246,820	2,185	244,635	0	0	84,077,041	244,635	0	
2. To appoint 360 Capital ANI Management Limited as the new responsible entity of the Fund	P	246,820	2,185	244,635	0	0	84,077,041	244,635	0	