

DEXUS Property Group (ASX: DXS)

ASX release

13 April 2016

DEXUS notes acquisition of interest in IOF by Cromwell Trust

DEXUS Funds Management Limited (“DEXUS RE”) as the Responsible Entity of DEXUS Property Group (“DEXUS”) notes the announcement by Cromwell Property Group (“CMW”) regarding the acquisition by Cromwell Property Securities Limited as responsible entity for the Cromwell Diversified Property Trust (“Cromwell Trust”) of a 9.83% interest in Investa Office Fund (“IOF”) released to the Australian Securities Exchange on 12 April 2016.

DEXUS has previously advised that it does not intend to increase the Proposal Consideration or consent to any additional distribution¹ (of capital or income) being paid to IOF Unitholders by the responsible entity of IOF (“IOF RE”) in the absence of a Competing Transaction (which has not emerged).²

DEXUS also notes as previously disclosed that should a Competing Transaction emerge before 31 December 2016³, DEXUS may under certain circumstances be entitled to a reimbursement fee in accordance with the terms of the Implementation Agreement.⁴

For further information please contact:

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About DEXUS

DEXUS Property Group is one of Australia’s leading real estate groups, investing directly in high quality Australian office and industrial properties. With \$21.1 billion of assets under management, the Group also actively manages office, industrial and retail properties located in key Australian markets on behalf of third party capital partners. The Group manages an office portfolio of 1.8 million square metres located predominantly across Sydney, Melbourne, Brisbane and Perth and is the largest owner of office buildings in the Sydney CBD, Australia’s largest office market. DEXUS is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange under the stock market trading code ‘DXS’ and is supported by more than 32,000 investors from 20 countries. With more than 30 years of expertise in property investment, development and asset management, the Group has a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for its investors. www.dexus.com

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DEXUS Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for DEXUS Property Group (ASX: DXS)

¹ In addition to the IOF Special Distribution referred to in announcements by IOF RE and DEXUS RE dated 30 March 2016.

² As defined in the Implementation Agreement between IOF RE and DEXUS RE dated 18 December 2015.

³ 31 December 2016 is the end date unless the parties agree otherwise. In the circumstances of some Competing Transactions, the right to any reimbursement may end earlier than the end date. See clause 12 of the Implementation Agreement.

⁴ For further details, please see page 150 of the IOF Explanatory Memorandum dated 9 March 2016.