

## ASX Release

# Charter Hall Long WALE REIT

27 October 2016

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ACN 113 531 150

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*[Not for release or distribution within the United States]*

Charter Hall Group (ASX:CHC) (Charter Hall or the Group) today announced that the Institutional and Broker Firm Offers for the Charter Hall Long WALE REIT (Long WALE REIT or the REIT) have been fully underwritten. In addition, binding subscriptions have been received from institutional vendors (including Charter Hall) for the balance of the IPO.

Long WALE REIT will have a forecast operating earnings yield of 6.3% annualised from the period from Allotment to 30 June 2017 and 6.4% annualised for 1H FY18. At Allotment, the REIT will have 22.9% balance sheet gearing and look through gearing of 35.0%.

A Supplementary Product Disclosure Statement for the REIT is expected to be lodged with the ASX by 28 October 2016. The adjustments to the original offer under the Product Disclosure Statement dated 27 September 2016 (PDS) are:

- A \$826.7 million market capitalisation via the issue of 206.7 million securities at \$4.00 per security issue price;
- subscriptions for securities being received from existing institutional vendors including Charter Hall, with the balance of the revised Offer being underwritten; and
- Changes to the Offer timetable and Offer structure.

The Charter Hall DIF Reinvestment Offer and Charter Hall Group Offer under the PDS will be open to retail investors until 4 November 2016. The Group will invest up to \$210 million in the REIT. Allocations under the Charter Hall DIF Reinvestment Offer and Charter Hall Group Offer may be satisfied via a reduction in the number of securities issued to the Group, which will result in a reduction in the Group's investment in the REIT.

Investors should consider the Supplementary Product Disclosure Statement and the PDS in making any decision in connection with whether to acquire Securities in the REIT.

**About Charter Hall**

Charter Hall Group (ASX:CHC) is one of Australia's leading fully integrated property groups, with over 25 years' experience managing high quality property on behalf of institutional, wholesale and retail clients. Charter Hall has over \$17.5 billion of funds under management across the office, retail and industrial sectors. The Group has offices in Sydney, Melbourne, Brisbane, Adelaide and Perth.

The Group's success is underpinned by a highly skilled and motivated team with diverse expertise across property sectors and risk-return profiles. Sustainability is a key element of its business approach and by ensuring its actions are commercially sound and make a difference to its people, customers and the environment, Charter Hall can make a positive impact for its investors, the community and the Group.

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For further information, please contact

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