



ASX Circular

Date: 2 December 2013

Key topics

1. Industria REIT Fund
2. ASX Code: IDR
3. Quotation Commences: 12.00 pm A.E.D.T. on Tuesday, 3 December 2013..

Reading List

Client Advisers
 Corporate Advisory
 DTR Operators
 Institutions
 Listing Officers
 ASX Settlement Participants
 Office Managers
 Operations Managers (back office)
 Research Analysts
 Share Registries
 ASX Clear Participants
 Market Participants

Authorised by

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No responsibility is accepted for any inaccuracies contained in the matter published.

INDUSTRIA REIT FUND – COMMENCEMENT OF OFFICIAL QUOTATION

It is anticipated that Industria Trust No. 1, Industria Trust No. 2, Industria Trust No. 3, Industria Trust No. 4 and Industria Company No. 1 Ltd will be admitted to the Official List of ASX Limited on the morning of Tuesday, 3 December 2013.

One unit in each of the Trusts will be stapled to one share in the Company (the “Stapled Securities”) and will be jointly quoted and trade on ASX under the name Industria REIT Fund (the “Group”) (ASX Code: IDR)

Official quotation of the Group’s Stapled Securities is expected to commence at 12:00 pm A.E.D.T. on Tuesday, 3 December 2013 on a conditional and deferred settlement basis.

<u>Quoted Securities:</u>	125,000,000 Stapled Securities
<u>ASX Code:</u>	IDR
<u>Time:</u>	12.00pm AEDT
<u>Date:</u>	Tuesday, 3 December 2013
<u>ASX Trade Abbreviation:</u>	INDUSTRIA
<u>ISIN:</u>	AU000000IDR4
<u>Home Branch:</u>	Melbourne
<u>Industry Classification:</u>	4040 Real Estate
<u>Registered Office:</u>	APN Funds Management Limited Level 30, 101 Collins Street MELBOURNE VIC 3000
<u>Company Secretary:</u>	John Freemantle
<u>Share Registry:</u>	Link Market Services Limited Level 1, 333 Collins Street Melbourne VIC 3000
<u>Balance Date:</u>	30 June
<u>CHESS:</u>	Participating. The Group will also operate an issuer sponsored subregistrar.
<u>State of Incorporation:</u>	Victoria

Dividend Policy: Refer page 17 of the Group's prospectus and product disclosure statement.

Activities: Ownership of Australian real estate assets with a workspace sector focus.

ASX Restricted Securities: None.

Securities not quoted: None

CONDITIONAL AND DEFERRED SETTLEMENT TRADING

The Group has requested that a conditional trading market be provided pursuant to ASX Operating Rule 3330. The conditions for the conditional market specified by the Group are:

- the stapling of units in the Trusts and shares in the Company occurring;
- the Stapled Securities held by Securityholders who have elected to sell their Stapled Securities through the Sale Facility having been transferred to APN FM;
- APN FM having sold the Stapled Securities held by Securityholders to successful applicants under the Offer; and
- settlement under the Institutional Offer and Broker Firm Offer having occurred.

In accordance with ASX Operating Rule 3330, ASX has agreed to provide a conditional market in the Group's Stapled Securities. The Group's Stapled Securities will be placed in pre-open at 8:30 AM AEDT on Tuesday 3 December 2013 and trading will commence on a conditional and deferred settlement basis at 12:00 PM AEDT on Tuesday, 3 December 2013.

The letters "CT" will be displayed in the Basis of Quotation field of ASX Trade to facilitate identification of the Group's Stapled Securities trading on a conditional basis. Market Participants should note that because no Special Market has been created within ASX Trade, Signal B trade messages will not contain explicit Conditional Trading Basis of Quotation. This information will be identified in the Daily Diary and Signal E.

The Group is required to advise ASX immediately of the fulfillment or non-fulfillment of the conditions for the conditional market. Notification as to when trading will become unconditional will be made in accordance with the ASX Operating Rules. The market will be advised by ASX market release when the conditions of the conditional market have been met and when the stock will commence trading on an unconditional basis. The market will not be purged.

In the case of fulfillment of the conditions, ASX will issue a further circular to participants confirming trading arrangements and the date holding statements will be sent to successful applicants. At this stage, the conditions for the conditional market are expected to be met on Thursday 5 December 2013. The Group has agreed to send holding statements on Monday 9 December 2013, which will mean that the first settlement date will be Friday 13 December 2013.

CONTRACT NOTES FOR CONDITIONAL SALES AND PURCHASES

While it is the Participant's responsibility to obtain their own advice concerning the appropriate words that should appear on a contract note for a conditional sale or purchase, the endorsement suggested below may be considered for contract notes for conditional transactions in the Company's shares.

"This contract is conditional upon notification being received by ASX by close of business on Tuesday 17 December 2013 that the conditions for the conditional market have been fulfilled. If the conditions are not fulfilled, this contract shall be cancelled without any liability whatsoever other than for the return of any money paid in connection with the settlement of the contract."

Advice should also be provided to clients to ensure that they understand the full ramifications of Conditional Trading.

INDICATIVE KEY DATES

This timetable has been prepared on the basis that the conditions for the conditional market are expected to be satisfied by 5:00 PM AEDT on Thursday 5 December 2013. If the conditions are not fulfilled by the close of business

on Tuesday 17 December 2013, Stapled Securities will not be issued and all conditional trades that have occurred since Tuesday 3 December 2013 will be cancelled.

If the conditions are not satisfied by 5:00 PM AEDT on Thursday 5 December 2013, but are satisfied prior to the close of business on Tuesday 17 December 2013, the dates in the timetable will be revised and a new timetable will be released to the market.

Date	Event
Tuesday 3 December 2013	Pre-quotation disclosure announcement Commencement of Official Quotation on a conditional and deferred settlement basis – 12:00 PM AEDT (ASX Code: IDR)
Thursday 5 December 2013	Conditions for the conditional market expected to be fulfilled Last day of conditional trading
Friday 6 December 2013	Trading expected to commence on a deferred settlement basis only (ASX Code: IDR)
Monday 9 December 2013	Holding statements sent to successful applicants Last day of deferred settlement trading
Tuesday 10 December 2013	First day of trading on a normal (T+3) basis (ASX code: IDR)
Friday 13 December 2013	Settlement of all on-market trades conducted on a conditional and deferred settlement basis from 3 December to 9 December 2013, and first settlement of trades conducted on a T+3 basis

For further information please refer to the Group's prospectus and product disclosure statement dated 28 October 2013 or call the **Industria Information Line on 1800 132 009 (Outside Australia: +61 1800 132 009)**