Abacus Group Holdings Limited
ACN 080 604 619
Abacus Group Projects Limited
ACN 104 066 104
Abacus Funds Management Limited
ACN 007 415 590
Abacus Property Services Pty Limited
ACN 050 739 001
Abacus Storage Funds Management Limited
ACN 109 324 834
Abacus Storage Operations Limited
ACN 112 457 075

ASX ANNOUNCEMENT

Abacus and KKR to acquire Oasis Shopping Centre, Broadbeach, Queensland

Abacus Property Group (ASX: ABP) and leading global investment firm KKR & Co. L.P. have entered into definitive transaction documents to acquire Oasis Shopping Centre ("Oasis"), a three-level sub-regional shopping mall at the centre of Broadbeach, Queensland, on the Gold Coast.

Total consideration for the acquisition is $103.5 million, excluding transaction costs, and represents an initial yield of 7.9% per annum. The property is in the heart of Broadbeach, a popular tourist destination for Australian and international travellers. Within walking distance to the beach and landmarks including the Gold Coast Convention Centre and Jupiter's Hotel and Casino, Oasis caters to both Broadbeach residents and visitors, experiencing approximately 6.8 million visitors a year.

The transaction will see Abacus and KKR acquire the 21,557m^2 mall with 1,250 car parks at $4,800 per square metre. Oasis is more than 90% occupied and has a weighted average lease expiry of over 3.5 years. Woolworths Supermarket, Broadbeach Tavern and My Fitness Club are among Oasis' largest tenants.

Under the terms of the venture, KKR will fund 60% of the equity and Abacus will fund the remaining 40%. Abacus will provide local property, asset and development management services to Oasis.

The acquisition marks Abacus and KKR's second real estate joint venture in Australia, following their investment in the World Trade Centre in Melbourne in 2014.

Abacus Property Group CEO, Dr Frank Wolf said, "Abacus is pleased to be continuing our relationship with KKR. This transaction also illustrates the continued progress of our third party capital strategy and also our successes in accessing stand out core-plus assets with value add characteristics."

Bryan Southergill, Director, Real Estate, at KKR, said, "Australia is an attractive destination for KKR and holds great investment potential. We look forward to broadening our real estate portfolio in the market and to collaborating with Abacus on the management of a second Australian property."

Oasis adds to KKR's real estate portfolio in Asia Pacific, which includes properties in markets including China, India and South Korea.

The transaction is subject to FIRB approval. Settlement is anticipated to occur in early March.

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Ellis Varejes
Company Secretary

Neil Summerfield
Head of Investor Relations
(+61) 2 9253 8600
www.abacusproperty.com.au

Media Contacts for KKR Asia
Anita Davis
(+852) 3602 7335
anita.davis@kkr.com

Ian Smith
Partner - Bespoke Approach (for KKR)
(+61) 8 8419 2889
ismith@bespokeapproach.com

About Abacus
Abacus Property Group is a diversified property group that specialises in investing in core plus property opportunities across Australia's commercial property markets. Abacus was established in 1996 and listed on the ASX in November 2002. Abacus has achieved a successful track record of acquiring property based assets and actively managing those assets to enhance income and capital growth. Abacus has a market capitalisation of over $1.5bn.

About KKR
KKR is a leading global investment firm that manages investments across multiple asset classes including private equity, energy, infrastructure, real estate, credit and hedge funds. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation at the asset level. KKR invests its own capital alongside its partners' capital and brings opportunities to others through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. L.P. (NYSE: KKR), please visit KKR's website at www.kkr.com.