

26 May 2015

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Dear Stephanie

**Charter Hall Group (ASX:CHC) – Security Purchase Plan**

As announced on Wednesday 20 May 2015, Charter Hall Group (ASX:CHC) is pleased to offer eligible securityholders an opportunity to participate in the Security Purchase Plan (**SPP**) in conjunction with a placement of ordinary securities to institutional investors.

The SPP allows eligible securityholders to purchase up to \$15,000 worth of new CHC securities (**New Securities**) (subject to scale-back at CHC's absolute discretion) at an issue price of \$4.78 per New Security, without brokerage or transaction costs. The closing date of the SPP will occur on 10 June 2015.

The attached Security Purchase Plan booklet, outlining the details of the SPP, is being sent to all eligible Australian and New Zealand securityholders today.

Please contact me should you require further information.

Yours sincerely,



**Tracey Jordan**  
**Group General Counsel and Company Secretary**

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# Security Purchase Plan Booklet



# Chairman's Letter

26 May 2015

Dear Securityholder,

The Charter Hall Group is pleased to offer eligible securityholders an opportunity to participate in the Security Purchase Plan (SPP) which was announced on 20 May 2015 in conjunction with a placement of securities to institutional investors (**Institutional Placement**). The SPP allows eligible securityholders to purchase up to \$15,000 worth of new securities (**New Securities**) in the Charter Hall Property Trust and Charter Hall Limited (together **CHC** or the **Group**) (subject to scale-back at CHC's absolute discretion) without brokerage or transaction costs.

The SPP provides eligible securityholders the opportunity to increase their CHC holding at a price of \$4.78 per New Security (SPP Price), being the same price paid by institutional investors in the Institutional Placement. New Securities will rank equally with existing Securities and will be entitled to the full distribution for the six months ending 30 June 2015.

CHC raised \$225 million under the Institutional Placement with these proceeds to be used to:

- Enable the Group to fund identified equity investments alongside its capital partners; and
- Provide capacity for future co-investments as growth opportunities are identified alongside new and existing partners.

The SPP will be capped at \$10 million and is not underwritten. Any proceeds raised under the SPP will provide further capacity for future co-investments.

Participation in the SPP is optional and is open to eligible securityholders with a registered address in Australia or New Zealand who were holders of fully paid CHC securities (**Securities**) at 7.00pm (Sydney time) on 19 May 2015 (**Record Date**). Certain eligible securityholders who are custodians holding Securities on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in this Booklet.

## Important information regarding potential scale-back in the SPP

- CHC reserves the right to scale back applications at its absolute discretion (Scale-back).
- In the event of a Scale-back, you may be allocated New Securities to a value which is significantly less than the parcel which you applied for and the difference will be refunded to you without any interest.
- Securityholders should keep this potential Scale-back in mind when deciding how much to apply for under the SPP.

## How to apply

If you are an eligible securityholder and wish to participate in the SPP, you may contribute \$2,500, \$5,000, \$7,500, \$10,000 or \$15,000 in applying for New Securities at the SPP Price.

You can apply by either:

- Completing the enclosed Application Form as instructed and returning it to the address indicated on the form, together with your payment; or
- Making payment directly by BPAY.

Your application and payment must be received by 5.00pm (Sydney time) on 10 June 2015 (Closing Date).

**If you make your application by BPAY, you do not need to return the Application Form to the address indicated on the form.**

## Timetable

Record Date	7.00pm (Sydney time) on 19 May 2015
SPP Offer opens (Opening Date)	26 May 2015
SPP Offer closes (Closing Date)	5.00pm (Sydney time) on 10 June 2015
SPP Results Announcement	17 June 2015
Issue of New Securities (Issue Date)	18 June 2015
Trading Date	19 June 2015
Dispatch of holding statements	19 June 2015



# Chairman's Letter (continued)

## Important information

The offer of New Securities under the SPP is made in accordance with ASIC Class Order 09/425 which grants relief from the requirement to issue a disclosure document for the SPP, ASIC Class Order 13/655 and the Securities Act (Overseas Companies) Exemption Notice 2013.

This Booklet contains further information about the SPP. The Board recommends you read this Booklet carefully and in its entirety before deciding whether to participate in the SPP. In particular, you should note the risk of movements in CHC's security price and clause 10 in the 'SPP Terms and Conditions' section of this Booklet.

This Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. If you are in any doubt about the course of action you should follow, you should consult your financial, taxation or other professional adviser before participating in the SPP.

For further information about the SPP or how to apply, please call the CHC SPP Information Line on 1300 303 063 or +61 1300 303 063 if calling from outside Australia (between 8:30am to 5:30pm (Sydney time) on Monday to Friday from 26 May 2015).

On behalf of the Board, I thank you for your continued support of CHC.

Yours faithfully,



David Clarke  
Chairman  
Charter Hall Group

The securities referred to in this Booklet have not and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons (as defined in Regulation S under the Securities Act), in the absence of registration or an available exemption from registration. This document has been prepared for publication in Australia and New Zealand only and may not be released elsewhere.

# SPP Terms and Conditions

## IMPORTANT NOTICE

If you apply to participate in the SPP, you should be aware, and accept the risk, that the market price of Securities may change between the date of the SPP offer and the date when New Securities are issued to you under the SPP. As such, it is possible that, up to or after the date you receive New Securities under the SPP, you may be able to buy Securities on the ASX at a lower price than under the SPP. We encourage you to seek your own professional advice regarding your participation in the SPP.

## 1. Eligible Securityholders

- 1.1. Subject to clauses 1.2 to 1.4, all persons registered as holders of ordinary fully paid Securities (**Securities**) of the Charter Hall Property Trust (ARSN 113 339 147) and Charter Hall Limited (ACN 113 531 150) (together **CHC**), at 7.00pm (Sydney time) on 19 May 2015 (the **Record Date**), whose address in the register of CHC is in Australia or New Zealand, may participate in the Security Purchase Plan (the **SPP**) (the **Eligible Securityholders**).
- 1.2. Eligible Securityholders who hold Securities as a "custodian" (as defined in ASIC Class Order 09/425) (Custodian) may participate in the SPP on behalf of one or more persons whom the Custodian holds Securities on behalf of (Custodian Beneficiaries), provided the conditions set out in clause 4 are met.
- 1.3. Securityholders who hold Securities on behalf of persons who reside outside Australia or New Zealand including those who are "US persons" (as defined in Regulation S under the US Securities Act of 1933, as amended (**US Securities Act**)) (**US Persons**) or who act for the account or benefit of a US Person are not entitled to participate in the SPP.
- 1.4. If you are a joint holder of Securities, you are taken to be a single registered holder of Securities for the purposes of determining whether you are an Eligible Securityholder and joint holders are entitled to participate in the SPP in respect of that single holding only.

## 2. Offer

- 2.1. Eligible Securityholders may apply to purchase a parcel of ordinary fully paid Securities in CHC (**New Securities**) under the SPP, as set out in clause 5.
- 2.2. Participation in the SPP is optional. The offer is non-renounceable and non-transferable and, therefore, Eligible Securityholders cannot transfer their right to purchase New Securities to a third party.
- 2.3. The offer to each Eligible Securityholder (whether as a Custodian or on its own account) is made on the same terms and conditions.
- 2.4. All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

## 3. Joint holders

If you receive more than one offer under the SPP due to multiple registered holdings, you may apply for New Securities by way of different Application Forms, but you may not apply for New Securities with an aggregate value of more than \$15,000.

## 4. Custodians

- 4.1. If a Custodian applies for New Securities on behalf of a Custodian Beneficiary, CHC will not issue New Securities under the SPP unless the Custodian certifies the following in writing (**Custodian Certificate**) to CHC:

(a) either or both of the following:

- (i) that the Custodian holds the Securities on behalf of one or more persons that are not custodians (**Participating Beneficiaries**); or
- (ii) that another custodian (**Downstream Custodian**) holds beneficial interests in Securities on behalf of a Participating Beneficiary, and the Custodian holds the Securities to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:

- (iii) where sub-paragraph (a)(i) applies – the Custodian; and
- (iv) where sub-paragraph (a)(ii) applies – the Downstream Custodian,

to apply for New Securities under the SPP on their behalf;

(b) the number of Participating Beneficiaries;

(c) the name and address of each Participating Beneficiary, and that each Participating Beneficiary's address is located in Australia or New Zealand;

(d) in respect of each Participating Beneficiary:

- (i) where sub-paragraph (a)(i) applies – the number of Securities that the Custodian holds on their behalf; and
- (ii) where sub-paragraph (a)(ii) applies – the number of Securities to which the beneficial interests relate;

(e) in respect of each Participating Beneficiary:

- (i) where sub-paragraph (a)(i) applies – the number or the dollar amount of New Securities they instructed the Custodian to apply for on their behalf; and
- (ii) where sub-paragraph (a)(ii) applies – the number or the dollar amount of New Securities they instructed the Downstream Custodian to apply for on their behalf;

(f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:

# SPP Terms and Conditions (continued)

- (i) the New Securities applied for by the Custodian under the SPP in accordance with the instructions referred to in sub-paragraph (e); and
  - (ii) any other Securities issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for Securities on their behalf under an arrangement similar to the SPP;
- (g) that a copy of this Booklet was given to each Participating Beneficiary; and
- (h) where sub-paragraph (a)(ii) applies – the name and address of each Custodian who holds beneficial interests in the Securities held by the Custodian in relation to each Participating Beneficiary.

- 4.2 For further information about the custodian application process, a Custodian should contact the CHC SPP Information Line on 1300 303 063 (8:30am to 5:30pm (Sydney time) on Monday to Friday).
- 4.3 Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate.
- 4.4 If you hold Securities as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above.

## 5. Applying for New Securities

- 5.1 If you are an Eligible Securityholder and wish to participate in the SPP, you may contribute \$2,500, \$5,000, \$7,500, \$10,000 or \$15,000 in applying for New Securities at the SPP Price. If you do not wish to participate in the SPP, you may disregard this Booklet.

- 5.2 You can apply by either:

- completing and returning the enclosed Application Form as instructed and return it to the address indicated on the form, together with your payment; or
- making payment directly by BPAY.

Your application and payment must be received by 5.00pm (Sydney time) on 10 June 2015 (Closing Date). If you are sending the payment by post, then please leave several days for delivery. If you are paying by BPAY, then please check the processing cut-off times with your financial institution.

**If you make your application by BPAY, you do not need to return the Application Form.**

- 5.3 If you apply for New Securities under the SPP, you will apply for a certain number and a certain value of New Securities.
- 5.4 Eligible Securityholders who receive more than one offer under the SPP (for example, because they hold Securities in more than one capacity or in different registered holdings) may apply on different Application Forms for New Securities but may not apply for New Securities with an aggregate value of more than \$15,000.

- 5.5 CHC may either accept or reject your application for New Securities at its absolute discretion. CHC may reject your application in the following circumstances (among others):

- (a) your Application Form is incorrectly completed, incomplete or otherwise determined by CHC to be invalid;
- (b) your cheque is dishonoured;
- (c) the cheque, bank draft or money order that you enclose with your Application Form is not made out for the amount corresponding to the amount of New Securities you have elected to purchase;
- (d) your BPAY payment is not received by the Closing Date or is otherwise incomplete or invalid;
- (e) CHC believes that you are applying either directly or indirectly (such as through a trust) to buy more than an aggregate of \$15,000 of New Securities;
- (f) CHC believes that you and one or more other registered holders of the same or similar name or address are applying to buy more than an aggregate of \$15,000 of New Securities;
- (g) your Application Form or BPAY payment is received after the Closing Date. Late payments will be refunded (without interest);
- (h) CHC believes you are not an Eligible Securityholder (subject to compliance with any applicable ASIC or ASX requirements); or
- (i) your name is not recorded in the register of members on the Record Date. For example, applications by people claiming an interest in Securities through a registered holder of Securities will not be accepted if the registered holder of Securities is not noted on the register of members as holding the Securities on account of another person.

## 6. Issue price of New Securities under the SPP

- 6.1 The issue price per New Security under the SPP will be \$4.78 (SPP Price), being the same price paid by institutional investors in the Institutional Placement.
- 6.2 The current Security price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.
- 6.3 You agree to pay the SPP Price per New Security for the number of New Securities for which you have applied or, if there is a Scale-back, the number of New Securities calculated under clause 9.

## 7. The New Securities

- 7.1 New Securities will be issued on the Issue Date.
- 7.2 New Securities issued under the SPP will rank equally in all respects with existing Securities quoted on the ASX, with the same voting rights, distribution rights and other entitlements from issue.
- 7.3 CHC will apply for the New Securities issued under the SPP to be quoted on the ASX.

# SPP Terms and Conditions (continued)

## 8. Costs of participation

- 8.1 No brokerage or other transaction costs will apply to the application for, and issue of, New Securities under the SPP.

## 9. Scale-back

- 9.1 CHC may scale back the maximum number of New Securities issued to each securityholder to the extent and in the manner that it sees fit and at its absolute discretion (Scale-back).
- 9.2 If a Scale-back occurs, you may receive less than the parcel of New Securities for which you have applied. If a Scale-back produces a fractional number of Securities when applied to your issue of New Securities, the number of New Securities you will be allocated will be rounded down to the nearest whole number of New Securities.
- 9.3 If there is a Scale-back, your application monies may be greater than the value of the New Securities you will be issued. In such event, the excess application monies will be refunded to you without interest, by direct credit (to your nominated account as recorded on CHC's register).
- 9.4 When deciding on the amount to apply for, please consider the impact of the potential Scale-back as it may impact the number of New Securities you receive. Your allocation may be scaled back and you will receive a refund for the balance of your application without interest.

## 10. Risks

- 10.1 Subscription for New Securities under the SPP is a speculative investment and the market price may change between the date you apply for New Securities and the issue of New Securities to you. Accordingly, the value of New Securities applied for is likely to rise or fall. Importantly, there is a risk that during the period between when you apply for New Securities and when the New Securities are issued to you, the price at which New Securities are traded on the ASX may be less than the SPP Price.
- 10.2 This document is not a product disclosure statement, and has not been lodged with ASIC. The issue of a product disclosure statement is not required for the purposes of the SPP. This document does not contain the types of disclosure required to be contained in a product disclosure statement. You must rely on your own knowledge of CHC, previous disclosures made by CHC to the ASX (including disclosure regarding the risks of making an investment in CHC) and, if necessary, consult your professional adviser when deciding whether or not to participate in the SPP.

## 11. Effect of applying for New Securities

If you submit a BPAY payment or complete and return an Application Form:

- (a) you acknowledge that you have read and irrevocably and unconditionally agree to the terms and conditions in this Booklet and the Application Form in full and you agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP;
- (b) you acknowledge that you are an Eligible Securityholder and that you are lawfully permitted to accept the offer under the SPP, and participate in the SPP;

- (c) you acknowledge that you do not reside outside Australia or New Zealand, or within the United States;
- (d) you certify that the total of the application price for the following does not exceed \$15,000:
- (i) the New Securities the subject of your application;
  - (ii) any other New Securities or any Securities that you acquired under any arrangement similar to the SPP in the 12 months before the date of your application;
  - (iii) any other New Securities which you have instructed a custodian to acquire on your behalf under the SPP; and
  - (iv) any other Securities issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application under the SPP as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in such Securities,
- even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (e) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Securities, you acknowledge and agree that you are a Custodian (as that term is defined in ASIC Class Order 09/425) and make additional representations that you either:
- (i) hold an Australian financial services licence that:
    - A. covers the provision of a custodial or depository service (as defined by section 766E of the Corporations Act); or
    - B. includes a condition requiring you to comply with the requirements of ASIC Class Order 13/763; or
  - (ii) are exempt from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service under:
    - A. paragraph 7.6.01(1)(k) of the Corporations Regulations 2001;
    - B. paragraph 7.6.01(1)(na) of the Corporations Regulations 2001;
    - C. ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order 03/184;
    - D. ASIC Class Orders 03/1099, 03/1100, 03/1101, 03/1102, 04/829 or 04/1313;
    - E. an individual instrument of relief granted by ASIC in terms similar to one of the Class Orders referred to in D above; or
    - F. paragraph 911A(2)(h) of the Corporations Act 2001 (Cth),

and that the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;

# SPP Terms and Conditions (continued)

- (f) you acknowledge your application is irrevocable and unconditional;
- (g) you declare that all details and statements in your Application Form are true and complete and not misleading;
- (h) you authorise CHC to correct minor errors in your Application Form and to complete the Application Form by inserting any missing minor detail;
- (i) you acknowledge that CHC may at any time determine that your Application Form is valid, in accordance with this Booklet, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (j) you acknowledge that no interest will be paid on any application monies held pending the issuance of the New Securities or subsequently returned to you for any reason;
- (k) you accept that CHC at its absolute discretion can make reductions in issuance of New Securities under a Scale-back;
- (l) you acknowledge that CHC is not liable for any exercise of its discretions referred to in this Booklet;
- (m) you accept the risk associated with any refund that may be dispatched to you by direct credit to your nominated bank account as shown on CHC's register;
- (n) you are responsible for any dishonour fees or other costs CHC may incur in presenting a cheque for payment which is dishonoured;
- (o) you acknowledge that the New Securities have not, and will not be, registered under the US Securities Act or the securities law of any state or other jurisdiction outside Australia or New Zealand and accordingly, the New Securities may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (p) you agree not to send any materials relating to the SPP to any person in the United States or that is acting for the account or benefit of a US person;
- (q) you acknowledge to be bound by the constitution of CHC;
- (r) you acknowledge that neither CHC nor Link Market Services Limited (**Registry**) has provided you with investment advice or financial product advice, and that neither has any obligation to provide this advice, concerning your decision to apply for and buy New Securities, and that this Booklet has been prepared without taking into account the objectives, financial situation, tax position or needs of individuals; and
- (s) you are aware, and accept the risk, that the market price of Securities may change between the date of the SPP offer and the date when New Securities are issued to you under the SPP, and that the SPP Price you pay for

New Securities under the SPP may exceed the market price of Securities on the Issue Date.

## 12. Timetable

### 12.1 Subject to clause 12.2:

- (a) (**Record Date**) the offer is made to all persons registered as holders of Securities at 7.00pm (Sydney time) on 19 May 2015 whose address in the register of CHC is in Australia or New Zealand;
- (b) (**Opening Date**) the SPP offer opens on 26 May 2015;
- (c) (**Closing Date**) the SPP offer closes at 5.00pm (Sydney time) on 10 June 2015;
- (d) (**SPP Results Announcement**) the number of New Securities to be issued and any Scale-back (if applicable) will be announced to the ASX on 17 June 2015;
- (e) (**Issue Date**) CHC proposes to issue the New Securities on 18 June 2015;
- (f) (**Trading Date**) CHC expects trading on the ASX of the New Securities issued under the SPP to commence on 19 June 2015; and
- (g) (**Despatch Date**) the date on which transaction confirmations are sent to securityholders and if applicable, a direct credit deposit to your nominated account is made as a result of any Scale-back being applied to your allotment, is expected to be 19 June 2015.

12.2 CHC may vary any of the above dates in clause 12.1 at its absolute discretion (even if the offer has been opened, or BPAY payments or Application Forms have been received) by lodging a revised timetable with the ASX.

## 13. No underwriting

13.1 The SPP is not underwritten

## 14. Class order compliance

A registered holder of Securities will be ineligible to participate in the SPP if their participation would be in breach of ASIC Class Order 09/425.

## 15. Dispute resolution, waiver, withdrawal, suspension, and termination

CHC may settle, in any manner it deems, any difficulties, anomalies, or disputes which may arise in connection with the operation of the SPP and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates. CHC reserves the rights to waive strict compliance with any provisions of this Booklet, to amend or vary the terms and conditions set out in this Booklet and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all Eligible Securityholders even where CHC does not notify you of that event.

## 16. Privacy

By receiving completed Application Forms, CHC collects personal information about Securityholders. CHC will



# SPP Terms and Conditions (continued)

use this information for the purposes of processing the Application Form and updating the records of CHC. To the extent restricted by law, CHC will not disclose personal information about a securityholder to a third party. To the extent permitted by law, securityholders are able to access, upon request, personal information about them held by CHC.

## 17. Governing Law

This Booklet and the offer under the SPP is governed by the laws in force in New South Wales. Any dispute arising out of or in connection with these Terms and Conditions, or the offer of New Securities, will be determined by the courts of New South Wales. By accepting this offer, you agree to submit to the exclusive jurisdiction of the courts in New South Wales.

Before you apply for New Securities under the SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). CHC and its officers make no recommendation about whether or not you should apply for New Securities under the SPP, and nothing in these Terms and Conditions, the Application Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

This Booklet does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdictions. Neither the SPP nor the New Securities have been or will be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration.

