



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 Zenonos Group acquire Lutwyche City Shopping Centre, Brisbane, Queensland

Abacus Property Group and Zenonos Group have exchanged contracts to acquire Lutwyche City Shopping Centre, a four-level enclosed neighbourhood shopping centre in Lutwyche, Queensland.

Total consideration for the acquisition is \$65.0 million, excluding transaction costs. The shopping centre is in the heart of Lutwyche, an established inner city residential suburb of Brisbane, QLD. Lutwyche is located 5km north of the Brisbane CBD and the centre is the dominant convenience centre servicing local residents. Lutwyche City is well located with exposure to major transport corridors and the local public transport hub.

The transaction will see Abacus Property Group and Zenonos Group acquire the 18,929m² shopping centre with 812 car parks at \$3,450 per square metre. The centre has 12,103m² of gross lettable area (GLA) anchored by Coles and Aldi supermarkets, two mini majors and approx. 5,659m² of specialty GLA. Lutwyche City also has 6,441m² of office space and an adjacent freestanding 384m² childcare facility. The shopping centre is currently approx. 90% occupied and has a weighted average lease expiry of over 5.3 years.

Under the terms of the venture, Abacus will fund 75% of the equity and Zenonos will fund the remaining 25%. Abacus will provide the property, asset and development management services to Lutwyche City.

Abacus Property Group CEO, Dr Frank Wolf said, "We are pleased to access another strong core plus opportunity. The property is a strong asset acquired on an attractive rate per square metre and an asset that offers a number of value add projects that will increase income over time."

The transaction is subject to FIRB approval. Settlement is anticipated to occur in October 2015.

3 August 2015

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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 \$1.6bn.