

Investa Office Fund (ASX: IOF)

Update on DEXUS Proposal

Investa Listed Funds Management Limited (**ILFML**) as the responsible entity of Investa Office Fund (**IOF**) announces that the Supreme Court of New South Wales has today provided judicial advice to IOF and made orders that the board of ILFML would be justified in convening a meeting of IOF unitholders to consider and vote on the proposal from DEXUS Property Group (**DEXUS**) to acquire all of the units in IOF (**DEXUS Proposal**).

It is expected that the Explanatory Memorandum will be attached to an ASX announcement to be made on 9 March 2016. The Explanatory Memorandum for the DEXUS Proposal, which includes the Notice of Meeting, will be sent to IOF unitholders on 14 March 2016.

The meeting of IOF unitholders to consider the DEXUS Proposal will be held at 10.00am on Friday, 8 April 2016.

Independent Expert opinion

The Independent Expert, KPMG Financial Advisory Services (Australia) Pty Ltd, has concluded that the DEXUS Proposal is fair and reasonable to, and in the best interests of, IOF unitholders in the absence of a superior proposal. A copy of the Independent Expert's Report will be attached to the Explanatory Memorandum.

Independent Directors' recommendation

The Independent Directors of ILFML unanimously recommend that IOF unitholders vote in favour of the DEXUS Proposal, in the absence of a superior proposal.

"After a rigorous strategic review, and in reaching its recommendation that IOF unitholders should accept the DEXUS Proposal in the absence of a superior proposal, the IBC identified the DEXUS Proposal as the most compelling option for IOF unitholders. The Independent Expert has concluded that the DEXUS Proposal is fair and reasonable to, and in the best interests of, IOF unitholders in the absence of a superior proposal" said IBC chair Mrs Deborah Page.

Details of the decision to recommend the DEXUS Proposal and the other alternatives considered as part of the IOF strategic review are contained in the Explanatory Memorandum.

-ENDS-

About Investa Office Fund

Investa Office Fund (ASX code: IOF) is an ASX-listed real estate investment trust (A-REIT) and is included in the S&P/ASX100 index. IOF is a leading owner of investment grade office buildings and receives rental income from a tenant register comprised predominately of Government and blue chip tenants. IOF has total assets under management of AU\$3.49 billion with 22 investments located in core CBD markets throughout Australia. IOF's focus is on delivering attractive risk-adjusted returns to its unitholders from a portfolio of high quality assets located in the key CBD office markets of Australia.

About Investa Office

Investa Office is Australia's leading owner and manager of commercial office buildings, controlling assets worth more than \$8.5 billion in key CBD markets across Australia. Our end-to-end real estate platform incorporates funds, portfolio and asset management, property services, development, sustainability, capital transactions and research.

We strive to be the first choice in Australian office, by delivering consistent outperformance for our investors and exceeding the expectations of our tenants and staff. Investa Office is a leader in sustainability and is committed to responsible property investment and the ongoing pursuit of sustainable building ownership and management.

We are a signatory of the United Nations Principles for Responsible Investment.

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