

18 August 2016

Aventus Retail Property Fund (ASX:AVN) – Securities subject to Voluntary Escrow

As was disclosed in the AVN Product Disclosure Statement (PDS) dated 30 September 2016, entities associated with Brett Blundy, Darren Holland and Bruce Carter entered into voluntary escrow deeds in relation to units issued to their associated entities in connection with AVN's quotation on the Australian Securities exchange on 20 October 2015 (Escrowed Units).

In respect of the remaining 50% of the Escrowed Units, they will be released after the announcement of AVN's audited financial results for the half year ending 31 December 2016, provided that the units may be released early if the following conditions are met:

- AVN's audited financial results for the year ended 30 June 2016 have been released to the ASX; and
- The volume-weighted average unit price (VWAP) for any period of 10 consecutive trading days after the release of those financial results, exceeds the offer price (\$2.00) by at least 15%.

The second release condition may, therefore, be met at any time after 18 August 2016 if the AVN unit price exceeds \$2.30 for 10 consecutive trading days and, in accordance with Listing Rule 3.10A, the remaining number of Escrowed Units will be released:

- 57,624,320 units held by entities associated with Brett Blundy;
- 798,647 units held by entities associated with Darren Holland; and
- 131,970 units held by entities associated with Bruce Carter.

Yours Faithfully



Mary Weaver
Company Secretary