



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 sells 50% ownership in Westpac House, Adelaide SA

Abacus Property Group has exchanged contracts for the sale of its 50% ownership in Westpac House, 91 King William Street, Adelaide for \$88.5 million.

Abacus acquired its 50% interest in October 2004 for \$51 million. The property was acquired as a strong core plus opportunity as its then major tenant Santos was anticipated to vacate. This was reflected in the sale price. The property underwent a strong repositioning and leasing strategy to maintain its dominant position in the Adelaide office market, culminating with the lease up of the Santos vacancy to Westpac Banking Corporation, who also took the asset's naming rights, and the South Australian Government.

Abacus Funds Management Limited continues to hold the other 50% of the property it acquired in September 2014.

Settlement is anticipated in November 2016.

31 October 2016

Investor enquiries

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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 \$1.6bn.