



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

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### Abacus, KKR and Riverlee Group sell World Trade Centre, Melbourne VIC

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Abacus Property Group with joint venture partners KKR and Riverlee Group have exchanged contracts for the sale of World Trade Centre in Melbourne CBD for \$267.5 million. Abacus and KKR purchased 70% of the property from Riverlee Group in October 2014 for \$120.4 million, valuing the entire property at \$172.0 million at that time. Abacus has a 17.5% interest in the joint venture.

The management team initiated a number of asset management strategies that improved occupancy from 90% to 99%. These included the extension of the Thales lease of 8,600m<sup>2</sup> for a further 7 years, leasing over 5,000m<sup>2</sup> of additional space and a capital works program that improved the NABERS green star rating of the property from 2.5 to 4 stars.

The property will yield an equity IRR of over 30%.

Settlement is scheduled for June 2017.

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8 February 2017

#### 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.

#### About KKR

KKR is a leading global investment firm that manages investments across multiple asset classes including private equity, energy, infrastructure, real estate, credit and hedge funds. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation at the asset level. KKR invests its own capital alongside its partners' capital and brings opportunities to others through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. L.P. (NYSE: KKR), please visit KKR's website at [www.kkr.com](http://www.kkr.com).