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28 June 2017

SUCCESSFUL COMPLETION OF \$215 MILLION ENTITLEMENT OFFER

Aventus Capital Limited (the **Responsible Entity**) as responsible entity for Aventus Retail Property Fund (**AVN** or the **Fund**) is pleased to announce the successful completion of its underwritten 1 for 4.3 non-renounceable entitlement offer (**Entitlement Offer**) to raise \$215 million, as announced on Tuesday, 30 May 2017.

The retail component of the Entitlement Offer (**Retail Entitlement Offer**) closed on Friday, 23 June 2017, raising approximately \$53 million at the offer price of \$2.32 per new unit (**Offer Price**). This follows the successful completion of the institutional component of the Entitlement Offer which raised approximately \$162 million.

The Retail Entitlement Offer was well supported by existing retail unitholders, with a total take-up of approximately \$30 million representing a participation rate of approximately 56% (including eligible existing retail unitholders who applied early and were allotted new units on the same day as units were allotted under the institutional component of the Entitlement Offer).

Application monies received for additional new units above an eligible retail unitholder's entitlement will not be accepted and will be refunded. Final allocations are subject to reconciliation and an audit process that is currently being completed by the Fund's registry.

The approximately 10 million new units not taken up under the Retail Entitlement Offer will be allocated to various institutional investors who had fully sub-underwritten the Retail Entitlement Offer.

New units to be issued in relation to final acceptances under the Retail Entitlement Offer are expected to be issued on Friday, 30 June 2017 and commence trading on a normal settlement basis on Monday, 3 July 2017. Holding statements will be despatched on Monday, 3 July 2017.

For further information please contact:

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IMPORTANT INFORMATION

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate professional advice before making any investment decision.

An investment in Units in the Fund is subject to investment, and other known and unknown risks, some of which are beyond the control of the Responsible Entity, including possible loss of income and capital invested. Persons should have regard to the key risks outlined in Appendix 4 of the investor presentation released to the ASX on 30 May 2017. The Responsible Entity does not guarantee any particular rate of return or the performance of the Fund, nor does it guarantee the repayment of capital from the Fund or any particular tax treatment.

This announcement may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. Neither the Units nor the entitlements have been, or will be, registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be exercised or taken up by, and the Units may not be offered or sold to, persons in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.