

## ASX RELEASE

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### Response to 360 Capital announcement of possible intention to make a highly conditional, incomplete, non-binding proposal

The APDC Board has not received a proposal from 360 Capital Group that is capable of consideration. 360 Capital has made no commitment to put any proposal to APDC securityholders.

Today's announcement by 360 Capital states that it, together with unnamed capital partners, is considering making an indicative, highly conditional proposal to acquire APDC securities. Any such proposal would be conditional on a change of the responsible entity to 360 Capital FM.

If 360 Capital did put forward a proposal, its subsidiary, 360 Capital FM, whose directors are identical to 360 Capital, would be responsible for responding to that proposal. It is clearly in APDC securityholders' interests that any proposal involving a change of control or asset sale is responded to by a Board that is free of conflict which is not the case under 360 Capital's proposal.

Today's announcement provides APDC securityholders with a clear example of the inherent conflicts in 360 Capital's approach to governance.

Commenting on the announcement, Mr Ian Fraser, Independent Chairman of Asia Pacific Data Centre Group said,

*“Not only is there no commitment to make a proposal, 360 Capital’s announcement demonstrates the shortcomings of its approach to good corporate governance. Whilst the APDC Board remains open to proposals to maximize securityholder value, that process should be administered by an independent Board, free from the inherent conflicts of interest represented by considering a proposal from a related entity.”*

The process being undertaken by the APDC board will explore all initiatives to maximise value for securityholders. Should 360 Capital make a proposal to acquire APDC securities or assets, which it has not done at this time, the APDC Board will give it due and appropriate consideration.

The Directors of APDC continue to recommend that securityholders **VOTE AGAINST** the proposal to externalise APDC's responsible entity to 360 Capital FM Limited.

APDC is a special purpose real estate investment trust (A-REIT) which listed on the Australian Securities Exchange on 9 January 2013 to own data centre properties. APDC has the objective of providing investors with a stable income and the potential for capital growth.

For further information please contact:

**Company Secretary**

Asia Pacific Data Centre Group  
+61 2 8973 7493  
info@asiapacificdc.com

**Media relations**

Fleur Jouault  
GRACosway  
+61 405 669 632

**Securityholder queries**

Link Market Services  
+61 1300 554 474