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ASX RELEASE

16 October 2020

HOME CO DAILY NEEDS REIT \$300 MILLION IPO UNDERWRITTEN

- \$300m offer of new units fully underwritten
- Product Disclosure Statement for establishment of HomeCo Daily Needs REIT lodged with ASIC
- To be established through a capital reduction of Home Consortium and effected via a distribution in specie of ordinary units in the REIT, conditional on Home Consortium securityholder approval
- Notice of Annual General Meeting expected to be despatched on Monday, 19 October 2020
- Trading of new securities in HomeCo Daily Needs REIT expected to commence on 23 November 2020

Home Consortium (HMC.ASX) and HMC Funds Management Limited in its capacity as responsible entity for the HomeCo Daily Needs REIT (ARSN 645 086 620) have today lodged a product disclosure statement (**PDS**) with the Australian Securities and Investments Commission in relation to the proposed establishment of HomeCo Daily Needs REIT and entered into an underwriting agreement in relation to an offer of new ordinary units to raise \$300 million (**Offer**). A copy of the PDS will be provided shortly.

The Underwriting Agreement was entered into following the receipt of commitments from a range of institutional investors and firm commitments from a syndicate of Joint Lead Managers and Retail Co-Managers to the IPO.

It is proposed that HomeCo Daily Needs REIT will be established through a capital reduction of HMC and effected via a distribution in specie of ordinary units in the REIT to HMC securityholders. The proposal is conditional on the approval of HMC securityholders at the HMC Annual General Meeting on 18 November 2020.

HomeCo intends to despatch its Notice of Annual General Meeting to securityholders on Monday, 19 October 2020. The Notice will be accompanied by the PDS and an Explanatory Memorandum relating to the proposed capital reduction and capital distribution.

HomeCo Executive Chairman & CEO David Di Pilla commented, *“We are extremely pleased to have entered into an underwriting agreement for the Offer. The HomeCo Daily Needs REIT investment story is built around a model portfolio of stabilised convenience and essential services assets targeting consistent growing distributions which has resonated with investors. The proposed ASX listing of the HomeCo Daily Needs REIT in late November is a major milestone for our organisation in the journey to become an Owner, Developer & Manager of assets”.*

HomeCo Daily Needs REIT, Independent Non-Executive Chairman, Simon Shakesheff commented, *“On behalf of my fellow directors we are pleased to be joining the Board and are extremely enthusiastic around the future prospects for the HomeCo Daily Needs REIT through the ownership of stabilised convenience based assets with the aim of delivering consistent and growing distributions to our unitholders”.*

-ENDS-

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Authorised for release by the Home Consortium Board

About HomeCo

HomeCo is an internally managed Australian property group focused on ownership, development and management. HomeCo is built on a platform of big brands and hyper-convenience, with each centre anchored by leading brands backed by some of Australia's most successful property development and retail organisations including predominantly national retailers spanning daily needs, leisure and lifestyle and services enterprises.

Disclaimer and Important Information

*This announcement (**Announcement**) has been prepared by Home Consortium (a stapled entity comprised of Home Consortium Limited (ACN 138 990 593) and Home Consortium Developments Limited (ACN 635 859 700)) (**HomeCo**).*

*The issuer of the Units is HMC Funds Management Limited in its capacity as responsible entity of the HomeCo Daily Needs REIT (ARSN 645 086 620) and the sellers of the Units are Home Consortium Limited and Home Consortium Developments Limited. A product disclosure statement under Part 7.9 of the Corporations Act (**PDS**) is attached and is available at www.asx.com.au and www.home-co.com.au. Investors should read and consider the PDS in its entirety in deciding whether or not to acquire, or continue to hold, the Units.*

Summary information

This Announcement contains summary information about the current activities of HomeCo and its subsidiaries as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete. This Announcement does not purport to contain all the information that an investor should consider when making an investment decision nor does it contain all the information which would be required in a disclosure document or prospectus prepared in accordance with the requirements of the Corporations Act. This Announcement is subject to change without notice and HomeCo may in its absolute discretion, but without being under any obligation to do so, update or supplement the information in this Announcement. The information in this Announcement should be read in conjunction with HomeCo's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au. To the maximum extent permitted by law, HomeCo and its subsidiaries, and their respective affiliates, related bodies corporates, officers, employees, partners, agents and advisers make no representation or warranty (express or implied) as to the currency, accuracy, reliability, reasonableness or completeness of the information in this Announcement and disclaim all responsibility and liability for the information (including without limitation, liability for negligence).

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