



Announcement Summary

Entity name

ABACUS PROPERTY GROUP

Announcement Type

New announcement

Date of this announcement

Tuesday December 8, 2020

The Proposed issue is:

☒ An accelerated offer

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
ABP	FULLY PAID ORDINARY/UNITS STAPLED SECURITIES	138,688,679

Trading resumes on an ex-entitlement basis (ex date)

Wednesday December 9, 2020

+Record date

Thursday December 10, 2020

Offer closing date for retail +security holders

Wednesday December 23, 2020

Issue date for retail +security holders

Monday January 4, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ABACUS PROPERTY GROUP

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

31080604619

1.3 ASX issuer code

ABP

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Tuesday December 8, 2020

1.6 The Proposed issue is:

☒ An accelerated offer

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

ABP : FULLY PAID ORDINARY/UNITS STAPLED SECURITIES

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

ABP : FULLY PAID ORDINARY/UNITS STAPLED SECURITIES

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

☒ Yes



The quantity of additional +securities to be issued	For a given quantity of +securities held
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10

48

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

138,688,679

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 2.90000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 2.90000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ Yes**Describe the limits on over-subscription**

Eligible retail stapled securityholders of ABP who take up their full entitlement under the Entitlement Offer may also apply for additional New Securities in excess of their entitlement (to the extent other eligible retail stapled securityholders do not take up their full entitlement) at the issue price of New Securities.

Will a scale back be applied if the offer is over-subscribed?☒ Yes**Describe the scale back arrangements**

ABP will scale back applications for additional New Securities in its absolute discretion having regard to the pro-rata entitlement of eligible retail securityholders who apply for additional New Securities.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?☒ Yes



Part 3D - Timetable

3D.1a First day of trading halt

Tuesday December 8, 2020

3D.1b Announcement date of accelerated offer

Tuesday December 8, 2020

3D.2 Trading resumes on an ex-entitlement basis (ex date)

Wednesday December 9, 2020

3D.5 Date offer will be made to eligible institutional +security holders

Tuesday December 8, 2020

3D.6 Application closing date for institutional +security holders

Tuesday December 8, 2020

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

Wednesday December 9, 2020

3D.9 +Record date

Thursday December 10, 2020

3D.10a Settlement date of new +securities issued under institutional entitlement offer

Friday December 18, 2020

3D.10b +Issue date for institutional +security holders

Monday December 21, 2020

3D.10c Normal trading of new +securities issued under institutional entitlement offer

Tuesday December 22, 2020

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

Monday December 14, 2020

3D.12 Offer closing date for retail +security holders

Wednesday December 23, 2020

3D.13 Last day to extend retail offer close date

Friday December 18, 2020



3D.16 Entity announces results of retail offer, including the number and percentage of +securities taken up by existing retail +security holders.

Tuesday December 29, 2020

3D.19 +Issue date for retail +security holders

Monday January 4, 2021

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Macquarie Capital (Australia) Limited (ABN 79 123 199 548) (¿MacCap¿) is the lead manager and underwriter to the Entitlement Offer (the ¿Lead Manager¿ or ¿Underwriter¿)

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

ABP has agreed to pay the Lead Manager the following fees, subject to the Lead Manager satisfying certain prescribed obligations and provided that the aggregate underwriting and management and selling fees payable in connection with the Entitlement Offer must not exceed \$3.6m (ex GST):

¿ a management and selling fee of 0.4% of the proceeds of the institutional component of the Entitlement Offer (less the amount of the subscription proceeds received by the Underwriter or ABP or the share registry from Calculator Australia Pty Limited (ACN 135 249 848) as trustee for the Calculator Australia Trust (¿Calculator¿) by 10.00am on 18 December 2020 pursuant to Calculator's commitment to subscribe for its full entitlement of New Securities pursuant to the precommitment letter (¿Major Securityholder Proceeds¿)

¿ a management and selling fee of 0.2% of the Major Securityholder Proceeds and

¿ a management and selling fee of 0.4% of the proceeds of the retail component of the Entitlement Offer

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

MacCap is the Lead Manager and Underwriter of the Entitlement Offer

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Entitlement Offer is fully underwritten by the Underwriter (refer to summary at slide 30 under the heading ¿Underwriting¿ in the investor presentation lodged in connection with the Entitlement Offer on 8 December 2020).

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

ABP has agreed to pay the Underwriter the following fees, subject to the Underwriter satisfying certain prescribed obligations and provided that the aggregate underwriting and management and selling fees payable in connection with the Entitlement Offer must not exceed \$3,600,000 (excluding any applicable GST):

¿ an underwriting fee of 1.6% of the Institutional Offer Proceeds (less the Major Securityholder Proceeds); and

¿ an underwriting fee of 0.5% of the proceeds of the retail component of the Entitlement Offer

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

See ¿Underwriting¿ section on slide 30 of ABP's investor presentation dated 8 December 2020 for a summary of the underwriting agreement. This includes a summary of the significant events that could lead to the underwriting being terminated.



3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

Calculator Australia Pty Limited (ACN 135 249 848) as trustee for the Calculator Australia Trust (Calculator Australia)

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Calculator Australia has agreed to sub-underwrite 16.9 million New Securities in the retail component of the Entitlement Offer.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Nil

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Standard share registry, external advisers and ASX administrative fees.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

to fund the retirement of debt

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

The institutional component of the Entitlement Offer will be extended to institutional securityholders in Australia, New Zealand, Canada (British Columbia, Ontario, Quebec provinces only), Germany, Hong Kong, Singapore, Switzerland and the United States.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ Yes



3F.5a Please provide further details of the offer to eligible beneficiaries

The Retail Offer will be made available to nominees with a registered address in Australia or New Zealand who were registered as the holder of ABP Securities at 7.00pm (Sydney time) on Thursday, 10 December 2020 and who held those Securities on behalf of underlying beneficial holders (wherever they reside), except to the extent that those underlying beneficial holders are not an eligible retail securityholder.

The Retail Offer is not available to securityholders that are in the United States or who are, or are acting for the account or benefit of, persons in the United States.

3F.6 URL on the entity's website where investors can download information about the proposed issue

Refer to announcements made by ABP on the ASX website: www.asx.com.au.

3F.7 Any other information the entity wishes to provide about the proposed issue

N/A

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ No