



ASX Release

23 December 2020

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360 Capital Group (ASX: TGP)

Velocity Property Group (ASX: VP7) Board recommends to shareholders to vote in favour of 360 Capital's Proposal

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360 Capital Group (Group or ASX:TGP) notes Velocity Property Group's (Velocity or ASX:VP7) announcement today that it will hold an Extraordinary General Meeting on 17 February 2021 to allow shareholders to vote on 360 Capital's proposal to restructure Velocity into a real estate debt business focused on investing, broking and managing real estate debt investments within Australian and New Zealand (**Proposal**). Furthermore, the Proposal includes a proposed recapitalisation of up to \$93.4 million and appointing 360 Capital FM Limited as the responsible entity to the Dealt Group.

BDO Corporate Finance (East Coast) Pty Ltd as the independent expert opining on the Proposal has determined that the Proposal is Fair and Reasonable.

The Proposal includes changing Velocity's name to Dealt Limited and restructuring as a stapled group with Dealt Trust to be known as 'Dealt Group' (Proposed ASX: DET).

The Proposal also includes, among other things:

- the sale of AMF Finance Pty Limited by the Group and 360 Capital REIT for the equivalent of \$3.0 million to Velocity;
- the sale of Digital Software Solutions Pty Limited (Dealt) for the equivalent of \$4.0 million to Velocity.

The Board of Velocity (excluding 360 Capital representative directors on the related party transactions) have recommended to shareholders to vote in favour of the Proposal.

Any profits by the Group on the above transactions will be included in the FY21 results and will be subject to the Proposal proceeding.

Authorised for release by, Tony Pitt, Managing Director.

More information on the Group can be found on the ASX's website at www.asx.com.au using the Group's ASX code "TGP", on the Group's website www.360capital.com.au, by calling the 360 Capital investor enquiry line on 1300 082 130 or by emailing investor.relations@360capital.com.au.

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About 360 Capital Group (ASX: TGP)

360 Capital Group is an ASX-listed, investment and funds management group, focused on strategic and active investment management of alternative assets. Led by a highly experienced team, the Group operates in Australian and global markets investing across real estate, public and private equity and credit strategies. We partner with our stakeholders to identify, invest and realise on opportunities.
