



**ASX Announcement
Vitalharvest Freehold Trust**

14 April 2021

MAFM matching right proposal received

Following the announcement on 8 April 2021 in relation to the proposal received from Roc on 7 April 2021 to acquire all of the units in VTH for \$1.16 per unit or the assets for \$329.6 million (**Modified Roc Offer**), Macquarie Agricultural Funds Management Limited (ACN 122 169 368) as trustee of Macquarie Agriculture Fund – Crop Australia 2 (**MAFM**) provided, before the expiry of the 5 Business Day matching right period under the scheme implementation deed, a further revised proposal under which it increased the scheme consideration from \$1.12 per unit to \$1.16 per unit and, in the asset sale alternative, from \$322.2 million to \$329.6 million.

MAFM's further revised proposal also permits payment of the 2.5c VTH interim distribution from rent received to 31 December 2020 and proposes certain revisions to the scheme implementation deed which MAFM has indicated it considers are consistent with the terms of the Modified Roc Offer.

VTH RE is assessing whether MAFM's further revised proposal would, or would be likely to, provide an equivalent or superior outcome for VTH RE unitholders than the Modified Roc Offer.

VTH RE will update the market as soon as possible. VTH unitholders do not need to take any action at this time.

Authorised for release by: The Board of The Trust Company (RE Services) Limited

ENDS



For any queries, please contact:

Investors

Emma Rumble
General Manager, Corporate Affairs & Investor Relations
Perpetual
+612 9229 3998
emma.rumble@perpetual.com.au

Media

Jon Snowball
Domestique
+61 477 946 068
jon@domestiqueconsulting.com.au

About Vitalharvest Freehold Trust

Vitalharvest owns one of the largest aggregations of berry and citrus farms in Australia. These are located in prime growing locations in New South Wales, South Australia and Tasmania and are leased to Costa Group (ASX:CGC).

Vitalharvest provides investors with exposure to agricultural property assets whose earnings profile and underlying value are exposed to the growing global agricultural demand for healthy, nutritious food. These assets provide agricultural diversification by way of crop type, climatic region, water source and product end markets.

Vitalharvest is an agricultural real estate investment trust managed by Primewest Agrichain Management Pty Ltd (ACN 625 505 455) AR No. 001264243.

About The Trust Company (RE Services) Ltd

The Trust Company (RE Services) Limited (ABN 45 003 278 831) (Responsible Entity), part of Perpetual Limited (ASX:PPT) (Perpetual), is the responsible entity for the Vitalharvest Freehold Trust ARSN 626 537 362.

Perpetual is a financial services group operating in funds management, financial advisory and trustee services and has been in operation for over 130 years. Perpetual provides the fiduciary and governance oversight for the Vitalharvest Freehold Trust and Perpetual's Responsible Entity Services are provided independently of the manager to ensure the Vitalharvest Freehold Trust meets its regulatory and compliance obligations. Perpetual currently acts for over 90 Australian and international investment managers making their Responsible Entity team one of Australia's leading providers.