

Dexus (ASX: DXS)

ASX release



Pre-Quotation Disclosure

1 July 2021

The following information is required to be provided to ASX Limited (“**ASX**”) for release to the market in connection with the admission to the official list and official quotation on a deferred settlement trading basis of the fully paid ordinary units in Dexus Property Trust (ARSN 648 526 470) (“**DPT**”), which will be stapled to the existing fully paid ordinary units in Dexus Operations Trust (ARSN 110 521 223) (“**DXO**”) to form a dual stapled security (“**Stapled Securities**”).

Capitalised terms which have not been otherwise defined in this document have the meaning given to them in the explanatory memorandum lodged by Dexus Funds Management Limited (ABN 24 060 920 783) (“**Responsible Entity**”) as responsible entity of Dexus Diversified Trust (“**DDF**”), Dexus Industrial Trust (“**DIT**”), Dexus Office Trust (“**DOT**”) and DXO with the Australian Securities and Investments Commission on 23 March 2021 (“**EM**”).

1. Status of conditions precedent under the EM

Further to the Responsible Entity’s announcement on 22 June 2021, the conditions precedent to the Simplification have been satisfied (other than the approval of ASX for the quotation of the Stapled Securities) and the Simplification will occur on Tuesday, 6 July 2021.

2. Nature of stapled listing

ASX reserves the right (but without limiting its absolute discretion) to remove any or both of DPT or DXO from the official list if any of their ordinary securities cease to be stapled together, or any equity securities are issued by DPT or DXO which are not stapled to equivalent securities in the other entity.

3. Compliance with continuous disclosure obligations

Dexus confirms that it is in compliance with ASX Listing Rule 3.1 at the time of DPT being admitted to the official list of ASX.

4. Attachments

Attached to the announcement are the following:

- Appendix 1A, Information Form and Checklist and Annexure V (Stapled Entities) in respect of DPT
- DPT’s constitution
- DXO’s amended constitution
- Dexus’ trading policy
- Corporate Governance Statement of DPT and DXO which has been adopted by the board of the Responsible Entity
- an indicative statement setting out the names of the 20 largest holders of Stapled Securities, including the number and percentage held by those holders and
- an indicative distribution schedule of the number of holders of Stapled Securities, setting out the number of holdings as set out in the Appendix 1A and Information Form and Checklist

5. Simplification timetable

| Event | Date |
|--|-------------------------|
| Last day of trading in existing Dexus Stapled Securities on the ASX. | Wednesday, 30 June 2021 |
| Admission of units in DPT to official list of the ASX (to trade as part of the New Stapled Securities). New Stapled Securities commence trading on the ASX (on a deferred settlement basis). | Thursday, 1 July 2021 |
| Stapling Record Date Last day for registration of transfers of existing Dexus Stapled Securities. | Friday, 2 July 2021 |
| Any existing Dexus Stapled Securities held by Ineligible Foreign Security holders transferred to the sale nominee. | Monday, 5 July 2021 |
| Implementation Date <ul style="list-style-type: none"> - DPT units received by Security holders - Units in DDF, DIT and DOT transferred to DPT - Stapling of units in DXO and units in DPT to form New Stapled Securities - Despatch of holding statements of New Stapled Securities | Tuesday, 6 July 2021 |
| New Stapled Securities commence trading on the ASX (on a normal settlement basis (T+2)). | Wednesday, 7 July 2021 |
| DDF, DIT and DOT to be removed from official list of the ASX on this day or a subsequent day. | Thursday, 8 July 2021 |

Authorised by the Board of Dexus Funds Management Limited

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About Dexus

Dexus is one of Australia's leading real estate groups, managing a high-quality Australian property portfolio valued at \$36.5 billion. We believe that the strength and quality of our relationships will always be central to our success and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia, and directly own \$15.5 billion of office, industrial and healthcare properties. We manage a further \$21.0 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$11.5 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by more than 29,000 investors from 24 countries. With 36 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. www.dexus.com

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