

Dexus (ASX: DXS)

ASX release



6 July 2021

Confirmation of completion of the Simplification

In accordance with the timetable for the implementation of the Simplification released to the Australian Securities Exchange on 22 June 2021, the Board of Dexus Funds Management Limited now confirms the implementation of the Simplification is complete.

Holding Statements for the New Stapled Securities will be despatched today to all eligible Security holders and a copy of the letter and sample Holding Statement sent are attached.

The trading of the New Stapled Securities will commence, on a normal settlement basis, on Wednesday 7 July 2021.

Security holders identified as Ineligible Foreign Security holders will receive payment as soon as practical after the settlement of the sale by the sale nominee of its New Stapled Securities. A copy of the communication sent to Ineligible Foreign Security holders is also attached.

Authorised by Brett Cameron, General Counsel and Company Secretary of Dexus Funds Management Limited

For further information please contact:

Investors

Rowena Causley
Senior Manager, Investor Relations
+61 2 9017 1390
+61 416 122 383
rowena.causley@dexus.com

Media

Louise Murray
Senior Manager, Corporate Communications
+61 2 9017 1446
+61 403 260 754
louise.murray@dexus.com

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

Dexus Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for Dexus (ASX: DXS)
Level 25, 264 George Street, Sydney NSW 2000

Dexus Funds Management Limited
ABN: 24 060 920 783
AFSL: 238163

Level 25, Australia Square
264-278 George Street
Sydney NSW 2000

+61 1800 819 675
dexus@linkmarketservices.com.au
dexus.com



6 July 2021

Dear Security holder

Confirmation of implementation of the Simplification

On 22 April 2021 Dexus Security holders approved the Simplification of the Dexus corporate structure (Simplification) at an Extraordinary General Meeting. Details relating to the Simplification are outlined in the Explanatory Memorandum and Notice of Extraordinary General Meeting dated 23 March 2021.

On 22 June 2021 Dexus Funds Management Limited determined that the Simplification of Dexus continued to be in the best interests of Security holders and approved its implementation in accordance with the timetable released to the Australian Securities Exchange.

The Simplification has now been implemented and your investment in Dexus now comprises a security in each of Dexus Operations Trust and Dexus Property Trust (the new head trust). It also means that Dexus will apply to the ASX to delist the previous stapled trusts comprising Dexus Diversified Trust, Dexus Industrial Trust and Dexus Office Trust.

We enclose your Holding Statement for your investment in Dexus following the completion of the Simplification. Security holders do not need to take any action however it is strongly advised that you keep this statement in a safe place as a record of your investment.

If you have any questions regarding the enclosed statement or the Simplification, please contact our Investor Info line on +61 1800 819 675. Information relating to the Simplification can also be found at www.dexus.com/Simplification

Yours sincerely,

A handwritten signature in black ink, appearing to read "D Yates", with a stylized flourish at the end.

David Yates
Executive General Manager
Investor Relations, Communications & Sustainability

SRN/HIN: IXXXXXXXXXX

PAGE NUMBER: 1

STATEMENT DATE: 6 JULY 2021

**DXS – STAPLED SECURITIES
 HOLDING STATEMENT**

DATE	TRANSACTION TYPE	INCREASE	DECREASE	HOLDING BALANCE
	Opening Balance (Comprising of units in DDF, DOT, DIT and DXO)			9999999
06/07/2021	Simplification*	9999999	9999999	
	Closing Balance (Comprising of units in DPT and DXO)			9999999

*You have been issued 1 new DPT Unit for each Dexus Stapled Security you hold as part of the Simplification approved by Security holders at the meeting held on 22 April 2021. The DPT and DXO Units are “stapled” and trade together as a single Dexus Stapled Security on the ASX. The balance of Dexus Stapled Securities held by you has not changed as a result of the stapling.

Unless the context otherwise requires, capitalised terms used but not defined in this holding statement have the same meaning as in the Explanatory Memorandum issued on 23 March 2021 by Dexus Funds Management Limited as responsible entity for Dexus.



NOTE: The closing balance shown includes all transactions registered as at end of day on the date indicated. Security holders should not rely on the balance shown in this statement as being a complete record of their current holding and the Issuer will not be liable for any financial loss incurred by a security holder who relies on the balance shown without making their own adjustments for any transfers relating to market and off market transactions which have yet to be registered.

Please note your Security holder Reference Number (SRN) recorded above is a unique identifier for your security holding and must be used in all communications with the company, the registry, your stockbroker or financial adviser. This statement is an important document and you must take appropriate steps to protect and keep your SRN secure for future reference. For security reasons we may not disclose your SRN on other registry communications. If lost or destroyed, a charge will be levied for a replacement statement.

THE AUSTRALIAN TAXATION OFFICE (ATO) ADVISES YOU TO KEEP THIS STATEMENT. DISPOSAL OF SECURITIES MAY LEAD TO CAPITAL GAINS TAX. PHONE THE ATO ON 1300 720 092 IF YOU NEED THE “GUIDE TO CAPITAL GAINS TAX”.

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AFSL: 238163

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264-278 George Street
Sydney NSW 2000

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dexus@linkmarketservices.com.au
dexus.com



6 July 2021

Dear Security holder

Confirmation of the sale of your Ineligible Security holding

On 22 April 2021 Dexus Security holders approved the Simplification of the Dexus corporate structure (Simplification) at an Extraordinary General Meeting. Details relating to the Simplification are outlined in the Explanatory Memorandum and Notice of Extraordinary General Meeting dated 23 March 2021 (EM).

On 22 June 2021 Dexus Funds Management Limited determined that the Simplification of Dexus continued to be in the best interests of Security holders and approved its implementation in accordance with the timetable released to the Australian Securities Exchange.

As at the Stapling Record Date of 2 July 2021 and in accordance with the terms of the Simplification detailed in the EM, you have been identified as an Ineligible Foreign Security Holder.

Consequently, on 5 July 2021 your Dexus Stapled Securities were transferred to the Sale Nominee as detailed in the EM. The Sale Nominee will arrange for the sale of the New Stapled Securities it holds in the ordinary course of trading on the ASX, once trading of the New Stapled Securities commences on a normal settlement basis on 7 July 2021.

The sale proceeds referable to your Ineligible Security holding will be paid you as soon as practical after 7 July 2021 (net of brokerage costs, any fees and taxes and subject to rounding as advised in Section 8.5(b) in the EM).

If you have any questions regarding the above, please contact our Investor Info line on +61 1800 819 675. Information relating to the Simplification can also be found at www.dexus.com/Simplification.

Yours sincerely,

A handwritten signature in black ink, appearing to read "D Yates", written in a cursive style.

David Yates
Executive General Manager
Investor Relations, Communications & Sustainability