

## ASX release

### Subject: Rural Funds Group (ASX: RFF) Accelerated Non-Renounceable Entitlement Offer Cleansing Notice under section 1012DAA Corporations Act 2001 (Cth)

8 July 2021

On 8 July 2021, Rural Funds Management Limited ABN 65 077 492 838 (“**RFM**”) (AFSL No. 226701) in its capacity as responsible entity of Rural Funds Trust ARSN 112 951 578 and RF Active ARSN 168 740 805, collectively Rural Funds Group (“**RFF**”), announced a 1 for 8.4 accelerated pro-rata non-renounceable entitlement offer of 40,464,352 fully paid stapled securities in RFF (“**New Units**”) at \$2.47 per New Unit to raise A\$100 million (**Entitlement Offer**).

The offer is fully underwritten by UBS AG, Australia Branch, Bell Potter Securities Limited and Wilsons Corporate Finance Ltd (**Underwriters**). RFF will offer the New Units for issue without disclosure to investors under section 1012DAA(7) *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84.

For the purposes of section 1012DAA(7) *Corporations Act*, RFF advises:

- (a) the New Units will be issued without disclosure to investors under Part 7.9 of the *Corporations Act* and without a product disclosure statement;
- (b) this Notice is given under section 1012DAA(2)(f) *Corporations Act* as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84;
- (c) as a disclosing entity, RFF is subject to regular reporting and disclosure obligations;
- (d) as at the date of this Notice, RFF has complied with:
  - i. the provisions of Chapter 2M *Corporations Act* as they apply to RFF; and
  - ii. section 674 *Corporations Act* as that section applies to RFF; and
- (e) as at the date of this Notice, there is no excluded information of the type referred to in section 1012DAA(8) and 1012DAA(9) *Corporations Act* as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 in relation to RFF; and
- (f) the potential effect that the Entitlement Offer will have on the control of RFF, and the consequences of that effect, is that, in the likely event that some unitholders do not take up their full entitlement, those unitholders’ percentage holdings in RFF will be diluted by those other unitholders who take up some or all of their entitlement.

The Underwriters will either place the shortfall to sub-underwriters or take up the shortfall themselves. Having regard to the number of New Units to be issued under the Entitlement Offer, even if a substantial shortfall eventuated, the Underwriter or sub-underwriters would not be in a position to exercise any substantive control in RFF, and therefore no material consequences are expected.

Signed



Emma Spear  
Company Secretary

*Announcement authorised by the RFM Board.*

#### **Rural Funds Group (ASX: RFF)**

Rural Funds Group is an agricultural Real Estate Investment Trust (REIT) listed on the ASX under the code RFF. RFF owns a diversified portfolio of Australian agricultural assets which are leased predominantly to corporate agricultural operators. RFF targets distribution growth of 4% per annum by owning and improving farms that are leased to good counterparties. RFF is a stapled security, incorporating Rural Funds Trust (ARSN 112 951 578) and RF Active (ARSN 168 740 805).

#### **Rural Funds Management Limited (RFM)**

Rural Funds Management Limited is the responsible entity and manager of RFF. RFM is an agricultural fund and asset manager established in 1997. The management team includes specialist fund managers, finance professionals, horticulturists, agronomists and other agricultural managers. RFM's company culture is informed by its long-standing motto "Managing good assets with good people".

	For further information:		RFM details:
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