



Market Announcement

18 October 2021

RAM Essential Services Property Fund (ASX: REP) – Anticipated Admission and Quotation – Conditional and Deferred Settlement Trading

Description

It is anticipated that RAM Australia Retail Property Fund ('RARPF') and RAM Australia Medical Property Fund ('RAMPF') will be admitted to the Official List of ASX either on the afternoon of Monday, 18 October 2021 or on the morning of Tuesday, 19 October 2021. Fully paid ordinary units in each of RARPF and RAMPF will be stapled together to form stapled securities, and will trade under the name RAM Essential Services Property Fund ('REP').

It is anticipated that the securities of REP will commence quotation at 12:00PM AEDT on Wednesday, 20 October 2021 on a **conditional and deferred settlement basis**.

Under REP's replacement product disclosure statement dated 13 October 2021 issued by RAM Property Funds Management Ltd, REP is expected to raise approximately \$356.9 million by the issue of approximately 356,926,370 stapled securities at an issue price of \$1.00 per stapled security.

Quotation information

Quoted securities	Stapled securities: 521,084,094
ASX code	REP
Time	12:00PM AEDT
Date	Wednesday, 20 October 2021
ASX trade abbreviation	REPESSPROP
ISIN	AU0000180317
Registered office	RAM Property Funds Management Limited Address: Suite 3201, Level 32, Australia Square 264 George Street, Sydney NSW 2000 Phone: (61) 2 8880 6688 Email: info@ramgroup.com
Company secretary	Stewart Chandler
Share Registry	Link Market Services Limited Address: Level 12, 680 George Street, Sydney NSW 2000 Phone: 1300 554 474 Email: registrars@linkmarketservices.com.au
Balance date	30 June
CHESS	Participating. CHESS and Issuer Sponsored.
Place of incorporation	New South Wales

Dividend policy	See section 2.7 of the replacement PDS
Activities	Owning and managing a portfolio of commercial retail and medical real estate assets.
Lead manager	UBS AG, Australia Branch, Credit Suisse (Australia) Limited, Ord Minnett Limited and E&P Corporate Advisory Pty Limited.
Underwriter	UBS AG, Australia Branch and Credit Suisse (Australia) Limited.
ASX restricted securities	N/A
Other securities not quoted	N/A

Conditional and deferred settlement trading

REP has requested that a conditional trading market be provided pursuant to ASX Operating Rule 3330. The conditions for the conditional market specified by REP are (i) settlement occurring under the Offer (as defined in the replacement PDS); (ii) completion of redemption of existing unitholders of each stapled entity; (iii) implementation of equalisation and consolidation of existing units in each stapled entity; and (iv) allocation and issue of stapled securities to successful applicants under the Offer.

In accordance with ASX Operating Rule 3330, ASX has agreed to provide a conditional market in REP's stapled securities. REP's stapled securities will commence trading on a conditional and deferred settlement basis at 12:00 PM AEDT on Wednesday, 20 October 2021.

The letters "CT" will be displayed in the Basis of Quotation field of ASX Trade to facilitate identification of REP's shares trading on a conditional basis. Market Participants should note that because no Special Market has been created within ASX Trade, Signal B trade messages will not contain explicit Conditional Trading Basis of Quotation. This information will be identified in the Daily Diary and Reference Point Master List.

REP is required to advise ASX immediately of the fulfilment or non-fulfilment of the conditions for the conditional market. Notification as to when trading will become unconditional will be made in accordance with the ASX Operating Rules. The market will be advised by ASX market announcement when the conditions of the conditional market have been met and when the stock will commence trading on an unconditional basis. The market will not be purged.

In the case of fulfilment of the conditions, ASX will issue a further Market Announcement to Participants confirming trading arrangements and the date holding statements will be sent to successful applicants. At this stage, the conditions for the conditional market are expected to be met 9:30AM AEDT on Friday, 22 October 2021. REP has agreed to send holding statements on Monday, 25 October 2021. The first settlement date will be Tuesday, 26 October 2021.

Contract notes for conditional sales and purchases

While it is the Participant's responsibility to obtain their own advice concerning the appropriate words that should appear on a contract note for a conditional sale or purchase, the endorsement suggested below may be considered for contract notes for conditional transactions in REP's stapled securities.

"This contract is conditional upon notification being received by ASX by close of business on Wednesday, 3 November 2021 that the conditions for the conditional market have been fulfilled. If the conditions are not fulfilled, this contract shall be cancelled without any liability whatsoever other than for the return of any money paid in connection with the settlement of the contract."

Advice should also be provided to clients to ensure that they understand the full ramifications of Conditional Trading.



Indicative key dates

This timetable has been prepared on the basis that the conditions for the conditional market are expected to be satisfied by 9:30 AM AEDT, Friday, 22 October 2021. If the conditions are not fulfilled by the close of business on Wednesday, 3 November 2021, stapled securities will not be issued and transferred and all conditional trades that have occurred since Wednesday, 20 October 2021 will be cancelled.

If the conditions are not satisfied by 9:30 AM AEDT, Friday, 22 October 2021, but are satisfied prior to the close of business on Wednesday, 3 November 2021, the dates in the timetable will be revised and a new timetable will be released to the market.

Date	Event
Wednesday, 20 October 2021	REP admitted to the Official List of ASX Quotation on a conditional and deferred settlement basis – 12:00 PM (ASX: REP)
Thursday, 21 October 2021	Settlement of the Offer Last day of conditional trading
Friday, 22 October 2021	Conditions for the conditional market expected to be fulfilled (confirmed prior to market open - by 9.30am AEDT) First day of trading on a normal (T+2) basis (ASX: REP)
Tuesday, 26 October 2021	Settlement of all on-market trades conducted on a conditional and deferred settlement basis and first settlement of trades conducted on a normal (T+2) basis

Instructions

For further details, please refer to the PDS.

Need more information?

For further information, please call the Offer Information Line on +61 1800 134 068 between 8:30am and 5:30pm (Sydney time) toll free within Australia.

Disclaimer

Please refer to the following [disclaimer](#).

Issued by

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