

Market Announcement

28 July 2023

Abacus Storage King (ASX: ASK) – Anticipated Admission and Quotation – Conditional and Deferred Settlement Trading

Description

It is proposed that the ordinary shares in Abacus Storage Operations Limited (ASOL) be stapled to the ordinary units in Abacus Storage Property Trust (ASPT) on a one-for-one basis, with those securities to be quoted jointly. The resulting stapled structure is referred to as Abacus Storage King. The shares and units will be unable to be traded separately, and will be traded on ASX under the single code ASK.

It is anticipated that Abacus Storage King ('ASK') will be admitted to the Official List of ASX on Tuesday, 1 August 2023

It is anticipated that the securities of ASK will commence quotation at 12:30 PM AEST on Tuesday, 1 August 2023 on a **conditional and deferred settlement basis**.

It is anticipated that ASK will raise approximately A\$225 million pursuant to the offer contained in its Transaction Booklet dated 19 June 2023 by the issue of approximately 159,586,026 stapled securities at an issue price of A\$1.41 per stapled security.

Quotation information

Quoted securities	Fully paid stapled securities: 1,314,102,962
ASX code	Fully paid stapled securities: ASK
Time	12:30 PM AEST
Date	Tuesday, 1 August 2023
ASX trade abbreviation	ABACUSKING
ISIN	Fully paid stapled securities: AU0000286213
Registered office	Abacus Storage King Address: Level 13, 77 Castlereagh Street, Sydney NSW 2000 Phone: +61 2 9253 8600 Email: enquiries@abacusgroup.com.au
Company secretary	Lucy Spenceley
Share Registry	Boardroom Pty Limited Address: Level 8, 210 George Street, Sydney NSW 2000 Phone: 1300 737 760 Email: abacus@boardroomlimited.com.au
Balance date	30 June
CHESS	Participating. CHESS and Issuer Sponsored
Place of incorporation	Australia
Dividend policy	See section 5.8 of the Transaction Booklet

Activities	Owning, operating and managing a self storage operating platform and owning an investment portfolio, comprising of self storage properties and other investments across Australia and New Zealand.
Joint Lead manager	Barrenjoey Markets Pty Limited (Barrenjoey) and Morgan Stanley Australia Securities Limited (Morgan Stanley)
Underwriters	Barrenjoey and Morgan Stanley
ASX restricted securities	N/A
Other securities not quoted	N/A

Conditional and deferred settlement trading

ASK has requested that a conditional trading market be provided pursuant to ASX Operating Rule 3330. The conditions for the conditional market specified by ASK are (i) the issue and transfer of stapled securities to applicants under the Offer; and (ii) completion of the de-stapling of ASOL and ASPT from Abacus Property Group's stapled securities and completion of the other implementation steps to be completed on the de-stapling implementation date.

In accordance with ASX Operating Rule 3330, ASX has agreed to provide a conditional market in ASK's stapled securities. ASK's stapled securities will commence trading on a conditional and deferred settlement basis at 12:30PM AEST on Tuesday, 1 August 2023.

The letters "CT" will be displayed in the Basis of Quotation field of ASX Trade to facilitate identification of ASK's securities 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.

ASK 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 on Friday, 4 August 2023. If this occurs, normal T+2 trading will commence on Monday, 7 August 2023, which will mean that the first settlement date will be Wednesday, 9 August 2023.

Indicative key dates

This timetable has been prepared on the basis that the conditions for the conditional market are expected to be satisfied on Friday, 4 August 2023. If the conditions are not fulfilled by the close of business on Monday, 14 August 2023, stapled securities will not be issued and transferred and all conditional trades that have occurred since Tuesday, 1 August 2023 will be cancelled.

If the conditions are not satisfied on Friday, 4 August 2023, but are satisfied prior to the close of business on Monday, 14 August 2023, the dates in the timetable will be revised and a new timetable will be released to the market.



Date	Event
Tuesday, 1 August 2023	ASK admitted to the Official List of ASX Quotation on a conditional and deferred settlement basis – 12:30 PM (ASX: ASK)
Friday, 4 August 2023	Allotment of securities under the Offer Last day of conditional trading
Monday, 7 August 2023	Conditions for the conditional market expected to be fulfilled (confirmed prior to market open - by 9.30am AEST) First day of trading on a normal (T+2) basis (ASX: ASK)
Wednesday, 9 August 2023	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

What do I need to do and by when?

For further details, please refer to the Transaction Booklet.

Need more information?

For further information, please call the Securityholder Information Line on 1300 139 440 (within Australia) or +61 2 9290 9691 (outside Australia) between 8.30am and 5.30pm (AEST) Monday to Friday (excluding public holidays).

Disclaimer

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

Issued by

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