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ASX RELEASE

3 AUGUST 2023

DE-STAPLING IMPLEMENTATION AND BOARD TRANSITION

Abacus Group¹ (ASX:ABP, to be changed to ASX:ABG on Thursday, 10 August 2023) is pleased to announce that the De-stapling Implementation steps due to occur on the De-stapling Implementation Date of Thursday, 3 August 2023 have now occurred. As part of this, Abacus Property Group's² Self Storage business has been de-stapled from the Commercial business to create two separately listed stapled groups of Abacus Storage King (ASX:ASK) ("ASK")³ and Abacus Group respectively.

The remaining De-stapling Implementation steps are due to occur on Friday, 4 August 2023. Following this, Abacus Group is expected to commence trading on ASX on a normal (T+2) settlement basis on Monday, 7 August 2023.

Holding statements for Abacus Group securities are expected to be despatched to Abacus Group securityholders on or after Thursday, 10 August 2023, following the change in ticker code to ABG.

Settlement of all on-market trades conducted on a deferred settlement and reconstructed basis, and the first settlement of trades conducted on a (T+2) basis, of Abacus Group securities is expected to occur on Wednesday, 9 August 2023.

Abacus Group securityholders can contact the Abacus Group Securityholder Information Line with any questions regarding their securityholding on 1300 139 440 (within Australia) or +61 2 9290 9691

¹ ABG is now a stapled group consisting of Abacus Group Holdings Limited (ABN 31 080 604 619) ("AGHL"), Abacus Group Projects Limited (ABN 11 104 066 104) ("AGPL"), Abacus Income Trust (ARSN 104 934 287) ("AIT") and Abacus Trust (ARSN 096 572 128) ("AT") and their respective controlled entities. It is expected that Abacus Group's new ticker code (ASX:ABG) and name change to Abacus Group will be effective on ASX from the commencement of trading on Thursday, 10 August 2023.

² Abacus Property Group was a stapled group that included AGHL, AGPL, Abacus Storage Operations Limited (ACN 112 457 075) ("ASOL"), AIT, AT and Abacus Storage Property Trust (ARSN 111 629 559) ("ASPT") and their respective controlled entities prior to De-stapling Implementation on the De-stapling Implementation Date.

³ ASK is now a stapled group consisting of ASOL and ASPT.

ASX RELEASE

(outside Australia) between 8.30am and 5.30pm (AEST) Monday to Friday (excluding public holidays).

Board Transition

As part of De-stapling Implementation, Mark Bloom has today resigned from the Abacus Group Board⁴ after two years of service and remains as a Non-Executive Director on the ASK Board⁵. The Appendix 3Z for Mark Bloom together with the Appendix 3Zs for John O’Sullivan, Stephanie Lai and Karen Robbins for the purposes of closing out their Appendix 3Xs given to ASX by Abacus Property Group on 13 June 2023⁶ will be lodged following this announcement.

Myra Salkinder, Trent Alston, Mark Haberlin, Sally Herman and Jingmin Qian have resigned from the ASK Board and remain as directors on the Abacus Group Board.

Abacus Group’s Chair, Myra Salkinder, thanked Mark for his service saying “Mark has made a significant contribution to our company, helping guide the business through and out of the COVID-19 disruption and deliver on our strategy. Mark’s understanding of the Abacus Group business and his ability to preserve our leading culture, makes him well placed to serve as a Non-Executive Director of ASK and assist with the next phase of growth.”

General

Capitalised terms used and not defined in this announcement have the meaning given to them in the Transaction Booklet dated 19 June 2023 and made available to Abacus Property Group Securityholders on 27 June 2023.

END

Investor & Media Enquiries

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Authorised for release by Belinda Cleminson, Company Secretary ASX:ABP

⁴ Boards of AGHL, AGPL and Abacus Funds Management Limited (ACN 007 415 590) as responsible entity of AT and AIT.

⁵ Boards of ASOL and Abacus Storage Funds Management Limited (ACN 109 324 834) as responsible entity of ASPT.

⁶ John O’Sullivan, Stephanie Lai and Karen Robbins remain as Non-Executive Directors on the ASK Board.



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