

ASX Release

18 December 2020

Update on Stapling

On 24 July 2020 we announced that we were proposing to merge BlackWall Property Trust (**BWR**), WOTSO Limited (**WOTSO**) and Planloc Limited to form a stapled structure, to be called WOTSO Property (ASX:WOT).

Today the Supreme Court of New South Wales :

- (a) made orders to convene a meeting of WOTSO shareholders to consider and vote on the stapling proposal; and
- (b) provided judicial advice that BlackWall Fund Services Limited as responsible entity of BWR would be justified in convening the meeting of BWR unitholders for the purposes of considering a resolution to repeal and replace its constitution, for the purposes of facilitating the stapling proposal.

This is a significant milestone in the stapling timeline.

BWR unitholders will receive a Notice of Meeting (**NoM**) before the end of December which will detail a meeting in late January. The NoM will contain a link to the scheme booklet and independent experts report that will be distributed to WOTSO shareholders, as well as details of proposed amendments to the BWR constitution that, if approved, will allow the stapling to occur.

Further information on the stapling process was included in our announcement on 18 November 2020.

For further information please contact:

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*Authorised for lodgement by
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