

5 February 2021

ASX Announcement

SUPREME COURT OF NSW APPROVES STAPLING

The Board of BlackWall Fund Services Limited as responsible entity of the BlackWall Property Trust (ASX:BWR) is pleased to advise that the Supreme Court of New South Wales has today made orders approving the scheme of arrangement and provided judicial advice in relation to the implementation of the proposed stapling between BWR, WOTSO Limited and Planloc Limited. The newly stapled entity will trade as WOTSO Property under the ticker 'WOT'.

It is expected that a copy of the Court Orders will be lodged with the Australian Securities and Investments Commission on Monday 8 February 2021, at which time the Scheme will become legally effective. If this occurs, BWR Units will be suspended from trading on the ASX after market close on Monday 8 February 2021.

Issue of Stapled Securities and Implementation

BWR Unitholders who hold BWR Units on the Record Date (currently proposed to be 10 February 2021) will be entitled to receive **1 WOT stapled security** for every **1 BWR Unit** held on the Record Date.

All conditions for the proposed stapling to proceed have now been satisfied and implementation is expected to be completed on 17 February 2021.

Confirmation of timetable

The expected timetable for the remaining key dates in relation to the proposed stapling are set out below.

Date	Event
8 February 2021	Last day of trading and suspension of BWR Units on ASX Suspension of transfers of WOTSO Shares
8 February 2021	Effective Date – Court Order lodged with ASIC
9 February 2021	Stapled security commences trading on a deferred settlement basis under the name 'WOTSO Prop' and the ticker 'ASX:BWRDB'
10 February 2021	Planloc Share Split and WOTSO Share Consolidation completed
5.00pm (AEDT) on 10 February 2021	Scheme Record Date for determining entitlements to newly issued BWR Units and Planloc Shares
By 17 February 2021	Planloc Share Transfer completed
17 February 2021	Implementation Date – BWR Units and Planloc Shares issued to WOTSO Shareholders. WOTSO Shares issued to BWR Unitholders.
17 February 2021	Last day of deferred settlement trading under the ticker 'BWRDB'

Date	Event
18 February 2021	Quotation – WOTSO Property commences quotation on the ASX on a normal settlement basis (named 'WOTSO Prop' and with ticker 'BWR') ASX actions name change to 'WOTSO Property' and ticker change to 'WOT'
19 February 2021	First day of trading of stapled securities under the new name, 'WOTSO Property', and new ticker, 'WOT'

Capitalised terms used but not defined in this announcement have the meaning given to them in the BWR Notice of Meeting.

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Authorised for lodgement by
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