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Dexus (ASX: DXS)

ASX release

27 July 2021

Results of meetings relating to APN Property Group

Dexus today announces that APN Property Group ('APN') held scheme meetings in relation to the proposal for Dexus to acquire all of the stapled securities in APN and is pleased to announce that all of the resolutions were passed. Implementation of the transaction remains subject to court approval. If that condition is satisfied, it is expected that the transaction will be implemented on 13 August 2021.

Attached is a copy of the APN announcement released to the Australian Securities Exchange (ASX) today.

Details relating to the transaction were previously announced to the ASX on 11 May 2021.

Authorised by Brett Cameron, General Counsel and Company Secretary of Dexus Funds Management Limited

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About Dexus

Dexus is one of Australia's leading real estate groups, managing a high-quality Australian property portfolio valued at $36.5 billion. We believe that the strength and quality of our relationships will always be central to our success and are deeply committed to working with our customers to provide spaces that engage and inspire. We invest only in Australia, and directly own $15.5 billion of office, industrial and healthcare properties. We manage a further $21.0 billion of office, retail, industrial and healthcare properties for third party clients. The group's $11.5 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by more than 29,000 investors from 24 countries. With 36 years of expertise in property investment, development and asset management, we have a proven track record in capital and risk management, providing service excellence to tenants and delivering superior risk-adjusted returns for investors. www.dexus.com

Dexus Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for Dexus (ASX: DXS)
Level 25, 264 George Street, Sydney NSW 2000

APN | Property Group

ASX ANNOUNCEMENT





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27 July 2021

Results of Scheme Meetings

APN Property Group (ASX:APD) comprising APN Property Group Limited and APD Trust, together APD, today held the APN Property Group Scheme Meeting and APD Trust Scheme Meeting and is pleased to announce that all resolutions which were set out in the notices of meeting contained in the Scheme Booklet issued on 16 June 2021 were passed. APD securityholders have therefore approved the scheme of arrangement ("**APN PG Scheme**") and trust scheme (the **Schemes**) pursuant to which Dexus Nominees Pty Limited (an entity controlled by Dexus) will acquire 100% of the stapled securities in APD.

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act, details of the resolutions and respective outcomes are attached.

Next steps

The Schemes remain subject to certain conditions (as set out in the Scheme Booklet) including approval of the APN PG Scheme by the Supreme Court of Victoria (**Court**) and the Court granting the second judicial advice in relation to the APD Trust scheme. These matters are scheduled to be heard by the Court on 4 August 2021.

If the Court approves the APN PG Scheme and grants the second judicial advice, APD will lodge with ASIC an office copy of the Court orders approving the APN PG Scheme and the executed APD Trust Supplemental Deed, at which time the Schemes will become effective.

If the Schemes become effective, APD securityholders on the register on the Scheme Record Date will be paid the Scheme Consideration of 90 cents per APD stapled security. Payment will be made on the Implementation Date, which is expected to be 13 August 2021. The interim distribution of 1.5 cents per APD security announced on 11 June 2021 will be paid on 30 July 2021 to APD securityholders on the register on 30 June 2021, irrespective of whether the Schemes become effective.

Key events and expected dates

Event	Date
Second Court Hearing	4 August 2021
Effective Date	4 August 2021
Scheme Record Date	6 August 2021
Implementation Date	13 August 2021

Please note that the above times and dates are subject to change, and certain dates are conditional on approval by the Court. Any changes will be announced by APD to ASX.

This announcement was authorised to be given to the ASX by the Company Secretary of APN Property Group Limited and APN RE Limited.

ENDS

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ARSN 629 330 007

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About APN Property Group

APN Property Group (ASX code: APD) is a specialist real estate investment manager. Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors. APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

www.apngroup.com.au

APN PROPERTY GROUP

RESULT OF SCHEME MEETINGS (ASX REPORT)

SCHEME MEETINGS
Tuesday, 27 July 2021

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolutions voted on at the Meeting			Proxy Votes (as at Proxy Close)				Poll (Manner in which votes were cast in person or by proxy (where applicable) on a Poll at the Meeting)			
No.	***Short Description***	**Strike Y/N/NA**	***For***	***Against***	***Discretionary (Open Votes)***	***Abstain***	***For***	***Against***	***Abstain*****	***Result***
1	"That, subject to and conditional on the Trust Unitholders passing the Trust Scheme Resolutions, pursuant to and in accordance with section 411 of the Corporations Act, the scheme of arrangement proposed to be entered into between APN PG and the holders of its fully paid ordinary shares, as contained and more particularly described in the Scheme Booklet, of which the notice convening this meeting forms part, is approved (with or without alterations or conditions as approved by the Court)."	NA	234,814,273 97.35%	1,191,113 0.49%	5,206,844 2.16%	0	240,863,629 99.51%	1,191,113 0.49%	0	Carried
2	"That, subject to and conditional on: (a) the APN PG Scheme being approved by the Court under section 411(4)(b) of the Corporations Act (with or without alterations or conditions as approved by the Court) and an office copy of the order of the Court approving the APN PG Scheme being lodged with ASIC; and (b) the Trust Acquisition Resolution being passed, the APD Trust Constitution be amended with effect on and from the Effective Date, as set out in the Scheme Booklet of which the notice convening this Trust Scheme Meeting forms part, for the purpose of giving effect to the Trust Scheme and that APN RE be authorised to execute and lodge with ASIC a copy of the APD Trust Supplemental Deed."	NA	234,037,711 97.26%	1,191,113 0.49%	5,402,540 2.25%	580,866	240,282,763 99.51%	1,191,113 0.49%	580,866	Carried
3	"That, subject to and conditional on: (a) the APN PG Scheme being approved by the Court under section 411(4)(b) of the Corporations Act (with or without alterations or conditions as approved by the Court) and an office copy of the order of the Court approving the APN PG Scheme being lodged with ASIC; and (b) the Trust Constitution Amendment Resolution being passed, pursuant to and in accordance with the provisions of item 7 of section 611 of the Corporations Act, the Trust Scheme, as set out in the Scheme Booklet of which the notice convening this Trust Scheme Meeting forms part, be approved and, in particular, the acquisition by Bidder of all available APD Trust Units existing as at the Scheme Record Date pursuant to the Trust Scheme to be approved for all purposes."	NA	233,790,980 97.16%	1,191,113 0.49%	5,649,271 2.35%	580,866	240,282,763 99.51%	1,191,113 0.49%	580,866	Carried

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item

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