

Dexus (ASX: DXS)

ASX release



29 November 2017

Implementation of Capital Reallocation Proposal

Dexus announces it will implement the Capital Reallocation Proposal (Proposal) approved by Security holders at the Dexus 2017 Annual General Meeting held on 24 October 2017. The details of the Proposal were set out in the Notice of Annual General Meeting and Explanatory Memorandum announced to the Australian Securities Exchange (ASX) on 19 September 2017.

Under the Proposal, Dexus Industrial Trust and Dexus Operations Trust will each make a capital distribution of 17.21 cents per unit which will be automatically applied as a contribution of capital of 34.42 cents per unit to Dexus Office Trust.

Dexus confirms it remains satisfied that the Proposal is in the best interest of Security holders. In addition, the class ruling described in the Notice of Annual General Meeting and Explanatory Memorandum was issued by the Australian Taxation Office on 8 November 2017, confirming the Australian taxation implications of the capital reallocation for Security holders.

Security holders are not required to take any action and will not receive a cash payment as a result of Dexus implementing the Proposal.

The details for the implementation of the Proposal are as follows:

Record date:	5 December 2017
Implementation date:	6 December 2017
Letter dispatched to Security holders confirming implementation has occurred:	6 December 2017

For further information concerning the capital reallocation proposal, refer to the Notice of Annual General Meeting and Explanatory Memorandum and the final class ruling, both of which are available from www.dexus.com/investors

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About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high quality Australian property portfolio valued at \$24.9 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 \$12.2 billion of office and industrial properties. We manage a further \$12.7 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$4.3 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.8 million square metres of office workspace across 54 properties, we are Australia's preferred office partner. Dexus is a Top 50 entity by market capitalisation listed on the Australian Securities Exchange (trading code: DXS) and is supported by 28,000 investors from 20 countries. With more than 30 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

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