

# Dexus (ASX: DXS)

## ASX release



### NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

8 May 2019

#### Dexus announces issue and allotment under institutional placement and adjustment to exchange price of convertible notes

Dexus Funds Management Limited (“**DXFM**”) as responsible entity of Dexus (“**Dexus**”) refers to its announcements made to the Australian Securities Exchange (“**ASX**”):

- on 2 May 2019, relating to a fully underwritten \$900 million institutional placement (“**Placement**”), and a non-underwritten Security Purchase Plan (“**SPP**”) for eligible Dexus Security Holders in Australia and New Zealand to raise up to \$50 million<sup>1</sup>; and
- on 13 March 2019, relating to the exchange price (“**Exchange Price**”) of the A\$425 million Guaranteed Exchangeable Notes (“**Notes**”) issued 19 March 2019.

#### Allotment of Dexus Stapled Securities under the Placement

In relation to the Placement, Dexus has received the offer proceeds of approximately \$900 million and now attaches the cleansing notice under section 1012DA(5)(e) of the Corporations Act 2001 (Cth) in relation to the issue and allotment of new Dexus Stapled Securities.

#### Adjustment of Exchange Price of Notes

In relation to the Notes, Dexus advises that the issue and allotment of new Dexus Stapled Securities under the Placement results in an adjustment to the Exchange Price of the Notes. Dexus advises that the adjusted Exchange Price is A\$15.00.

Dexus also advises that there may be a further adjustment to the Exchange Price under the Notes on the date that any new Dexus Stapled Securities are issued under the SPP.

#### For further information please contact:

Investor Relations  
Rowena Causley  
+61 2 9017 1390  
+61 416 122 383  
rowena.causley@dexus.com

Media Relations  
Louise Murray  
+61 2 9017 1446  
+61 403 260 754  
louise.murray@dexus.com

---

<sup>1</sup> DXFM may (in its absolute discretion) in a situation where total demand exceeds \$50 million, decide to increase the amount to be raised under the SPP to reduce or eliminate the need for a scale back.

## About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high quality Australian property portfolio valued at \$28.9 billion. We believe that the strength and quality of our relationships is 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 \$13.9 billion of office and industrial properties. We manage a further \$15.0 billion of office, retail, industrial and healthcare properties for third party clients. The group's \$5.0 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns. With 1.7 million square metres of office workspace across 53 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 27,000 investors from 19 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](http://www.dexus.com)

## Download the Dexus IR app

Download the Dexus IR app to your preferred mobile device to gain instant access to the latest stock price, ASX Announcements, presentations, reports, webcasts and more.

Dexus Funds Management Ltd ABN 24 060 920 783, AFSL 238163, as Responsible Entity for Dexus (ASX: DXS)

## Important notice and disclaimer

### Important information

This announcement is issued by Dexus Funds Management Limited ("**DXFM**") in its capacity as responsible entity of Dexus (ASX:DXS) comprising Dexus Diversified Trust, Dexus Industrial Trust, Dexus Office Trust and Dexus Operations Trust.

### *Not an offer*

This announcement is for information purposes only and is not, and does not constitute, an invitation, solicitation, recommendation or offer of securities for subscription, purchase or sale in any jurisdiction. This announcement is not financial product advice and does not and will not form any part of any contract or commitment for the acquisition of Dexus Stapled Securities. This announcement is not a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission) or any other law.

No action has been (or will be) taken to register Dexus Stapled Securities or otherwise permit a public offering of the Dexus Stapled Securities in any jurisdiction outside of Australia and New Zealand.

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States and may not be distributed or released in the United States. The stapled securities to be offered and sold under the Placement and SPP offer by DXFM of the New Securities set out in this announcement ("**Offer**") have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States except in compliance with the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States (which Dexus has no obligation to do or procure) or pursuant to an exemption from, or in a transaction exempt from or not subject to, such registration requirements and any other applicable securities laws. In addition, the New Securities to be offered and sold under the SPP will only be offered and sold to eligible Security Holders in Australia and New Zealand in "offshore transactions" (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act. There will be no public offer of securities in the United States.

Dexus Funds Management Limited  
ABN: 24 060 920 783  
AFSL: 238163

Level 25, Australia Square  
264-278 George Street  
Sydney NSW 2000

dexus.com



The Manager  
Company Announcements Office  
Australian Securities Exchange  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

8 May 2019

Dear Sir / Madam

**Company announcement: Dexus (ASX: DXS) Notice under Section 1012DA(5)(e) of the Corporations Act 2001 (Cth) – Cleansing Statement**

This notice is given by Dexus Funds Management Limited (ABN 24 060 920 783) (“DXFM”), in its capacity as responsible entity of the managed investment schemes comprised in Dexus, under section 1012DA(5)(e) of the Corporations Act 2001 (Cth) (“Act”).

Dexus comprises the Dexus Diversified Trust (ARSN 089 324 541), Dexus Industrial Trust (ARSN 090 879 137), Dexus Office Trust (ARSN 090 768 531) and Dexus Operations Trust (ARSN 110 521 223) (each a “Trust” and together, “Dexus”). Stapled securities of Dexus each comprise one ordinary unit in each Trust (“Dexus Stapled Securities”).

DXFM advises that:

- (a) it has completed the issue and allotment to institutional investors of 74,380,166 fully paid Dexus Stapled Securities (“New Securities”) at a price of \$12.10 per security pursuant to a placement, the results of which were announced to ASX on 3 May 2019;
- (b) the New Securities were issued without a Product Disclosure Statement for the New Securities being prepared;
- (c) this notice is being given under section 1012DA(5)(e) of the Act;
- (d) as a disclosing entity, DXFM in its capacity as responsible entity of each Trust, and issuer of the New Securities, is subject to regular reporting and disclosure obligations;
- (e) as at the date of this notice, DXFM has complied with:
  - i. the provisions of Chapter 2M of the Act as they apply to each Trust; and
  - ii. section 674 of the Act as it applies to each Trust; and
- (f) as at the date of this notice, there is no excluded information of the type referred to in sections 1012DA(7) and 1012DA(8) of the Act.

Yours sincerely

A handwritten signature in black ink, appearing to read "B. Cameron", written in a cursive style.

Brett Cameron  
Company Secretary