

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Abacus Property Group, consisting of Abacus Group Holdings Limited, Abacus Group Projects Limited, Abacus Storage Operations Limited, Abacus Funds Management Limited as responsible entity of the Abacus Income Trust and the Abacus Trust, and Abacus Storage Funds Management Limited as responsible entity of the Abacus Storage Property Trust (together **ABP**)

ABN

Abacus Group Holdings Limited - 31 080 604 619
Abacus Group Projects Limited - 11 104 066 104
Abacus Storage Operations Limited – 37 112 457 075
Abacus Funds Management Limited - 66 007 415 590
- Abacus Trust - 27 921 263 285
- Abacus Income Trust - 56 105 262 573
Abacus Storage Funds Management Limited - 41 109 324 834
- Abacus Storage Property Trust – 99 834 531 714

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued

Stapled securities comprising one fully paid ordinary share in Abacus Group Holdings Limited, one fully paid ordinary share in Abacus Group Projects Limited, one fully paid ordinary share in Abacus Storage Operations Limited, one fully paid ordinary unit in Abacus Income Trust, one fully paid ordinary unit in Abacus Trust and one fully paid ordinary unit in Abacus Storage Property Trust

2	Number of ⁺ securities issued or to be issued (if known) or maximum number which may be issued	ABP proposes to issue approximately 42,918,899 stapled securities pursuant to the terms of the accelerated non-renounceable entitlement offer announced to ASX on 16 March 2015. The final number of stapled securities issued under the entitlement offer, and the split of those stapled securities between the underwritten institutional and non-underwritten retail tranches of the entitlement offer, will be subject to the determination of ABP and holding reconciliation and rounding.
3	Principal terms of the ⁺ securities (e.g. if options, exercise price and expiry date; if partly paid ⁺ securities, the amount outstanding and due dates for payment; if ⁺ convertible securities, the conversion price and dates for conversion)	The same as existing quoted stapled securities
4	Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities? If the additional ⁺securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Yes
5	Issue price or consideration	\$2.82 per stapled security
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Proceeds of the offer will be immediately used to repay debt following the settlement of Oasis Shopping Centre. The raising will provide growth capital for accretive acquisitions of core plus property, capital commitments to existing and new development projects and third party capital initiatives.

⁺ See chapter 19 for defined terms.

7 ⁺Issue dates

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B.

The proposed issue date for the institutional tranche of the entitlement offer is 27 March 2015.

The proposed issue date for the retail tranche of the entitlement offer is 13 April 2015.

8 Number and ⁺class of all ⁺securities quoted on ASX (including the ⁺securities in section 2 if applicable)

Number	⁺ Class
557,945,683	Stapled securities

9 Number and ⁺class of all ⁺securities not quoted on ASX (including the ⁺securities in section 2 if applicable)

Number	⁺ Class
Nil	

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

New stapled securities will rank equally with and have the same distribution entitlements as existing stapled securities

Part 2 - Pro rata issue

11 Is security holder approval required?

No

12 Is the issue renounceable or non-renounceable?

Non-renounceable

13 Ratio in which the ⁺securities will be offered

1 new stapled security for every 12 existing stapled securities held at the record date for the offer

14 ⁺Class of ⁺securities to which the offer relates

Stapled securities

15 ⁺Record date to determine entitlements

19 March 2015

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

No

17 Policy for deciding entitlements in relation to fractions

Fractional entitlements will be rounded up to the next whole number of stapled securities

+ See chapter 19 for defined terms.

6a	Is the entity an ⁺ eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the ⁺securities the subject of this Appendix 3B</i> , and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	
6c	Number of ⁺ securities issued without security holder approval under rule 7.1	
6d	Number of ⁺ securities issued with security holder approval under rule 7.1A	
6e	Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	
6f	Number of ⁺ securities issued under an exception in rule 7.2	
6g	If ⁺ securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the ⁺ issue date and both values. Include the source of the VWAP calculation.	
6h	If ⁺ securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	

18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	For the institutional tranche of the entitlement offer, all jurisdictions other than Australia, New Zealand, Hong Kong and Singapore and any other jurisdictions agreed by ABP and the underwriters. For the retail tranche of the entitlement offer, all jurisdictions other than Australia and New Zealand.
19	Closing date for receipt of acceptances or renunciations	For the institutional tranche of the entitlement offer, 12.00pm on 17 March 2015. For the retail tranche of the entitlement offer, 5.00pm on 2 April 2015.
20	Names of any underwriters	J.P. Morgan Australia Limited Shaw ICS Advisory Pty Limited
21	Amount of any underwriting fee or commission	1.0% of the proceeds of the institutional entitlement offer (split 0.2% offer management and 0.8% underwriting)
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	NA
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	No prospectus or product disclosure statement is being prepared. A Retail Entitlement Offer Booklet and Entitlement and Acceptance Form will be sent on or around 24 March 2015.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	NA
28	Date rights trading will begin (if applicable)	NA
29	Date rights trading will end (if applicable)	NA

30 How do security holders sell their entitlements *in full* through a broker?

NA

31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?

NA

- 32 How do security holders dispose of their entitlements (except by sale through a broker)? NA
- 33 ⁺Issue date

The proposed issue date for the institutional tranche of the entitlement offer is 27 March 2015.

The proposed issue date for the retail tranche of the entitlement offer is 13 April 2015.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)
- (a) ☒ ⁺Securities described in Part 1
- (b) ☐ All other ⁺securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	NA					
39	+Class of +securities for which quotation is sought	NA					
40	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	NA					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another +security, clearly identify that other +security)	NA					
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	<table border="1"> <thead> <tr> <th>Number</th> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>NA</td> <td></td> </tr> </tbody> </table>	Number	+Class	NA		
Number	+Class						
NA							

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

.....
(Director/Company secretary)

Date: 16 March 2015

Print name:

ELLIS VARESE

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+ See chapter 19 for defined terms.

