

ASX ANNOUNCEMENT

7 NOVEMBER 2018

IMPLEMENTATION OF SCHEME OF ARRANGEMENT

Folkestone Limited (“**Folkestone**”) is pleased to announce that the scheme of arrangement between Folkestone and its shareholders (“**Scheme**”) was implemented today. Implementation follows approval of the Scheme by the members of Folkestone at the Scheme meeting held on 17 October 2018 and by the Federal Court of Australia on 22 October 2018.

All Folkestone shares have been transferred to Charter Hall Limited. Shareholders will receive \$1.39 per fully paid share comprising:

- the Bidder Consideration of \$1.354 in cash for each Folkestone share held on the scheme record date being 31 October 2018; and
- the Special Dividend of \$0.036 in cash for each Folkestone share held on the special dividend record date being 26 October 2018,
(together, the “**Scheme Consideration**”).

The Scheme Consideration, comprising \$1.39 per fully paid share will be issued today to Folkestone shareholders who hold Folkestone shares on the relevant record dates above.

An application to remove Folkestone from the Official List will now be made.

For further information, please contact:

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About Folkestone

Folkestone (ASX:FLK) is an ASX listed real estate funds manager and developer providing real estate wealth solutions. Folkestone’s funds management platform, with more than \$1.6 billion under management, offers listed and unlisted real estate funds to private clients and select institutional investors, while its on balance sheet activities focus on value-add and opportunistic (development) real estate investments. www.folkestone.com.au

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