

ASX Release

Charter Hall Long WALE REIT Successful completion of placement and institutional entitlement offer

19 August 2019

Not for release to US wire services or distribution in the United States

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Charter Hall WALE Limited as responsible entity of the Charter Hall Long WALE REIT (ASX:CLW) (the **REIT**) is pleased to announce the successful completion of the following components of the fully underwritten equity raising of approximately A\$261 million (**Equity Raising**) announced on 16 August 2019:

- the institutional placement (**Placement**) which raised A\$130 million; and
- the institutional component of the 1-for-13 accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) which raised approximately A\$90 million.

The retail component of the offer (**Retail Entitlement Offer**) will open on 22 August 2019 and is expected to raise approximately A\$41 million.

Placement

The Placement received strong demand from new and existing institutional investors. 25.0 million new securities will be issued under the Placement at an issue price of A\$5.20 per security (**Issue Price**). Securities issued under the Placement will settle on 29 August 2019, with allotment and normal trading on 30 August 2019. Securities issued under the Placement will rank equally with existing CLW securities and will be entitled to the distribution for the three months to 30 September 2019.

CLW confirms that, pursuant to Listing Rule 7.1, the Placement is within its existing placement capacity and does not require securityholder approval.

Institutional Entitlement Offer

The Institutional Entitlement Offer was well supported by existing institutional securityholders with approximately 99% take-up by eligible institutional securityholders. The shortfall under the Institutional Entitlement Offer also attracted strong demand from both existing and new securityholders. Approximately 17.3 million securities will be issued under the Institutional Entitlement Offer at the Issue Price.

Settlement, allotment and normal trading of securities issued under the Institutional Entitlement Offer will occur on the same timetable as the Placement. Securities issued under the Institutional Entitlement Offer will also rank equally with existing CLW securities and will be entitled to the distribution for the three months to 30 September 2019.

Retail Entitlement Offer

The Retail Entitlement Offer will open on 22 August 2019 and close at 5:00pm (AEST) on 2 September 2019. Eligible retail securityholders who hold securities in the REIT as at 7:00pm (AEST) on the record date of 20 August 2019 and have a registered address in Australia or New Zealand (**Eligible Retail Securityholders**) will be invited to participate in the Retail Entitlement Offer at the Issue Price.



Further details on the Retail Entitlement Offer will be provided in the retail offer booklet which will be mailed to Eligible Retail Securityholders.

Resumption of trading

CLW securities are expected to resume trading on the ASX from market open today (19 August 2019).

Charter Hall Long WALE REIT (ASX: CLW)

Charter Hall Long WALE REIT is an Australian Real Estate Investment Trust (REIT) listed on the ASX and investing in high quality Australasian real estate assets that are predominantly leased to corporate and government tenants on long term leases.

Charter Hall Long WALE REIT is managed by Charter Hall Group (ASX:CHC). With over 28 years' experience in property investment and funds management, we're one of Australia's leading fully integrated property groups. We use our property expertise to access, deploy, manage and invest equity across our core sectors – office, retail, industrial and social infrastructure.

Operating with prudence, we've carefully curated a more than A\$33 billion diverse portfolio of over 820 high quality, long leased properties. Partnership and financial discipline are at the heart of our approach. Acting in the best interest of customers and communities, we combine insight and inventiveness to unlock hidden value. Taking a long term view, our A\$7 billion development pipeline delivers sustainable, technologically enabled projects for our customers.

The impacts of what we do are far-reaching. From helping businesses succeed by supporting their evolving workplace needs, to providing investors with superior returns for a better retirement, we're powered by the drive to go further.

Important notices

This announcement is not financial product or investment advice, a recommendation to acquire new securities or accounting, legal or tax advice. It does not constitute an invitation or offer to apply for securities. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek legal and taxation advice appropriate for their jurisdiction. The REIT is not licensed to provide financial product advice in respect of an investment in securities.

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Forward-Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on the REIT's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the REIT, which could cause actual results to differ materially from such statements. The REIT makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement to reflect the circumstances or events after the date of this announcement.

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