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COMPANY ANNOUNCEMENT – WEBSITE – 4 AUGUST 2017

KordaMentha Real Estate acquires Placer Property funds management platform

We are pleased to announce that KordaMentha Real Estate has acquired Placer Property Limited ('Placer Property'). KordaMentha Real Estate is the real estate investment and advisory division of KordaMentha.

KordaMentha is an advisory and investment firm operating throughout the Asia-Pacific region helping clients to grow, protect and recover value through its various service offerings that include real estate, corporate advisory, investment, forensic and restructuring.

KordaMentha Real Estate establishes, manages, capitalises and co-invests in Australian real estate opportunities.

Business as usual

At Placer Property, we will continue to run our property funds management business as we have to date, with no change to our relationship with investors and advisers. There will be no impact on investors and their investments in NewActon East Property Fund or The Stables Property Fund as a result of the change in ownership of Placer Property.

Moreover, Placer Property will have access to and benefit from the added resources, and support of KordaMentha, particularly in its real estate business. This new relationship further enhances Placer Property and enables us to continue offering you quality property investment opportunities.

Management team

Placer Property management and staff are pleased with and supportive of the new ownership structure and will continue in their current roles to manage the funds, business, and investments.

Specifically, Placer Property's Joint Managing Directors, David Omond and Mario Papaleo, will continue to be a driving force in the business.

Board of directors

Tom Davis, Partner, KordaMentha Real Estate, has joined the Placer Property Limited Board as Chairman.

Tom, David Omond and Mario Papaleo form the current Placer Property Limited Board.

Following Placer Property's ownership change, Michael Herskope, Mark Allan, and Greg Marks have resigned as directors. We take this opportunity to thank Michael, Mark, and Greg, for their service and support in the establishment of Placer Property.

External service providers

Business arrangements, and relationships, we currently have with various external service providers will also remain in place.

As such, Boardroom (Victoria) Pty Limited continues to manage our registry business, Perpetual Corporate Trust Limited and One Managed Investment Funds Limited remain as the custodians of NewActon East Property Fund and The Stables Property Fund respectively, and the current financiers to the funds continue as the loan providers.

More information

Please call Placer Property on 1300 132 099. Alternatively, investors can call their financial adviser.



David Omond
Joint Managing Director
Placer Property Limited



Mario Papaleo
Joint Managing Director
Placer Property Limited