



**ASX Announcement
Vitalharvest Freehold Trust**

26 February 2021

Non-Binding Offer Received from Roc Private Equity Pty Ltd

The Trust Company (RE Services) Limited as responsible entity (**VTH RE**) for Vitalharvest Freehold Trust (**VTH**) advises that late on Thursday, 25 February 2021 it received a non-binding proposal from Roc Private Equity Pty Ltd (ACN 615 322 060) (**ROC**) to acquire:

- 100% of the issued units in VTH (**VTH Units**) for \$1.08 in cash per VTH Unit by way of a trust scheme (**Trust Scheme Proposal**); or
- if the Trust Scheme Proposal is not approved by the requisite majority of VTH unitholders, but VTH unitholders approve a resolution under ASX Listing Rule 11, all of the assets of VTH for \$314.8 million in cash, subject to adjustments as described below,

(together the **ROC Proposal**).

Other than as to price, ROC has stated that it intends that the ROC Proposal, if it became a binding proposal, would be on substantially the same terms as the proposal, announced on 17 November 2020, from Macquarie Agricultural Funds Management Limited as trustee for the Macquarie Agriculture Fund – Crop Australia 2 (**MAFM**), including that VTH would be permitted to pay a distribution of 2.5c per VTH Unit from rent received for the first half year ended 31 December 2020.

The VTH RE Board notes there is no certainty as to whether this non-binding ROC Proposal will result in a binding offer or what the terms of any binding offer may be.

The VTH RE Board is assessing the ROC Proposal further and will provide a further announcement to the market once it has done so. VTH unitholders do not need to take any action pending that assessment.

A copy of the ROC Proposal is attached to this announcement.

Authorised for release by: The Board of The Trust Company (RE Services) Limited

ENDS



Media

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About Vitalharvest Freehold Trust

Vitalharvest owns one of the largest aggregations of berry and citrus farms in Australia. These are located in prime growing locations in New South Wales, South Australia and Tasmania and are leased to Costa Group (ASX:CGC).

Vitalharvest provides investors with exposure to agricultural property assets whose earnings profile and underlying value are exposed to the growing global agricultural demand for healthy, nutritious food. These assets provide agricultural diversification by way of crop type, climatic region, water source and product end markets.

Vitalharvest is an agricultural real estate investment trust managed by Primewest Agrichain Management Pty Ltd (ACN 625 505 455) AR No. 001264243.

About The Trust Company (RE Services) Ltd

The Trust Company (RE Services) Limited (ABN 45 003 278 831) (Responsible Entity), part of Perpetual Limited (ASX:PPT) (**Perpetual**), is the responsible entity for the Vitalharvest Freehold Trust ARSN 626 537 362.

Perpetual is a financial services group operating in funds management, financial advisory and trustee services and has been in operation for over 130 years. Perpetual provides the fiduciary and governance oversight for the Vitalharvest Freehold Trust and Perpetual's Responsible Entity Services are provided independently of the manager to ensure the Vitalharvest Freehold Trust meets its regulatory and compliance obligations. Perpetual currently acts for over 90 Australian and international investment managers making their Responsible Entity team one of Australia's leading providers.

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