



**ASX Announcement
Vitalharvest Freehold Trust**

23 April 2021

MAFM increases proposal to \$1.24

Early on 23 April 2021, VTH RE received a further revised proposal from MAFM for \$1.24 per unit or \$344.4m in the asset sale alternative (**Sixth MAFM Proposal**). MAFM has indicated that the Sixth MAFM Proposal is on the same terms other than to reflect the pricing as the previous proposal from MAFM.

This followed receipt late on 22 April 2021 of a further modified offer from Roc for \$1.23 per unit or \$342.55 million for the assets in the asset sale alternative (**Fifth Roc Offer**). The Fifth Roc Offer also proposes some changes to the scheme implementation deed to accommodate the fact that implementation of the Fifth Roc Offer would likely be after 30 June 2021.

Both the Fifth Roc Offer and Sixth MAFM Proposal permit the payment of the 2.5c per VTH unit interim distribution from rent received to 31 December 2020, which will be paid to VTH unitholders as soon as possible.

VTH RE is considering both the Sixth MAFM Proposal and the Fifth Roc Offer and will update the market as soon as possible. VTH unitholders do not need to take any action at this time.

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

ENDS



For any queries, please contact:

Investors

Emma Rumble
General Manager, Corporate Affairs & Investor Relations
Perpetual
+612 9229 3998
emma.rumble@perpetual.com.au

Media

Jon Snowball
Domestique
+61 477 946 068
jon@domestiqueconsulting.com.au

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.

For personal use only