

31 JULY 2023

## Pre-quotation disclosure

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the continued admission to the official list of Abacus Storage Operations Limited (**ASOL**) and Abacus Storage Property Trust (**ASPT**) with the new ticker code 'ASK' and official quotation of the fully paid ordinary stapled securities (**Stapled Securities**) in Abacus Storage King (ASX:ASK) as part of ASK.<sup>1</sup>

Unless otherwise defined, capitalised terms used in this notice have the meaning given to them in the transaction booklet dated 19 June 2023 and made available to the Abacus Property Group securityholders by Abacus Property Group on 27 June 2023 (**Transaction Booklet**).

### 1. Basis of allocation and procedures for determining allocations

The Offer is structured as a 1 for 5.6 pro rata securityholder offer which comprises an Institutional Securityholder Offer, an Institutional Shortfall Offer and a Retail Securityholder Offer (including a Retail Oversubscription Facility).

The basis of the allocation of Abacus Storage King Securities that will be issued for the Offer under the prospectus and product disclosure statement that form part of the Transaction Booklet was as follows:

#### a. Institutional Securityholder Offer and Institutional Shortfall Offer:

Reasonable endeavours were used to give Eligible Institutional Abacus Property Group Securityholders who validly bid for or otherwise applied for all or part of their Institutional Entitlement under the Institutional Securityholder Offer at the final price as determined following the variable price bookbuild (which is the Offer Price) the applicable part of their Institutional Entitlement as new Abacus Storage King Securities, subject to the conditions of the Offer as set out in Section 12.2 of the Transaction Booklet and the relevant applicants making payment for the relevant amount within the required timeframe. The settlement date for the Institutional Securityholder Offer and the Institutional Shortfall Offer is 3 August 2023.

The allocation of Abacus Storage King Securities among Applicants in the Institutional Securityholder Offer and the Institutional Shortfall Offer was determined by agreement between Abacus Storage King and the Joint Lead Managers having regard to (but without being constrained by) the allocation policy set out in Section 12.10.3 of the Transaction

<sup>1</sup> The information in this notice is current as of 28 July 2023 unless otherwise indicated.

Booklet. Abacus Storage King and the Joint Lead Managers had absolute discretion regarding the basis of allocation of Abacus Storage King Securities amongst Eligible Institutional Investors.

Participants in the Institutional Securityholder Offer and the Institutional Shortfall Offer have been advised of their allocation of Abacus Storage King Securities, if any, by the Joint Lead Managers.

**b. Retail Securityholder Offer (including the Retail Oversubscription Facility):**

Reasonable endeavours were used to give Eligible Retail Abacus Property Group Securityholders who validly applied for and paid for all or part of their Retail Entitlement under the Retail Securityholder Offer the applicable part of their Retail Entitlement as new Abacus Storage King Securities, subject to the conditions of the Offer as set out in Section 12.2 of the Transaction Booklet.

Additional Abacus Storage King Securities were allocated to Eligible Retail Abacus Property Group Securityholders who took up their full Retail Entitlement and participated in the Retail Oversubscription Facility, up to a maximum of 25% of their Retail Entitlement, in each case subject to the Corporations Act, Listing Rules and other applicable laws and regulations.

The remaining Abacus Storage King Securities under the Retail Securityholder Offer were allocated to the sub-underwriters. The allocations of the shortfall under the Retail Securityholder Offer were determined by Abacus Storage King, in agreement with the Joint Lead Managers in accordance with the allocation policy in Section 12.10.5 of the Transaction Booklet.

Abacus Storage King Directors and other Listing Rule 10.11 parties were not entitled to participate in the Retail Oversubscription Facility due to the application of Listing Rule 10.11.

Further information on the basis of allocations under the Offer is set out in Sections 12.10.3, 12.10.5 and 12.14 of the Transaction Booklet.

Applicants will be able to confirm their holdings in Abacus Storage King from 1 August 2023 by telephoning the Abacus Property Group Securityholder Information Line on 1300 139 440 (within Australia) or +61 2 9290 9691 (outside Australia) between 8.30am and 5.30pm (AEST) Monday to Friday (excluding public holidays).

It is the responsibility of each person who trades in Abacus Storage King Securities to confirm their own holding before trading in Abacus Storage King Securities. If an investor sells Abacus Storage King Securities before receiving a holding statement, they do so at their own risk. Abacus Property Group, Abacus Group, Abacus Storage King, the Registry, the Joint Lead Managers and the Co-Manager disclaim all liability, whether in fault, negligence or otherwise, if an investor sells Abacus Storage King Securities before receiving their holding statement, even if they obtained details of their holding from the Abacus Property Group Securityholder Information Line or confirmed their firm allocation through a Broker or online.

**2. Conditions for the conditional market**

It is expected that trading of the Abacus Storage King Securities on ASX, on a conditional and deferred basis, will commence on or about 12.30pm (AEST) on the Listing Date (expected to be 1 August 2023).

Trades occurring on ASX on or before the date on which the new Abacus Storage King Securities are issued under the Offer (expected to occur on the Allotment Date of 4 August 2023) will be conditional on:

- the De-stapling Implementation Steps due to occur on the De-stapling Implementation Date having occurred; and
- the new Abacus Storage King Securities being issued to successful Applicants on the Allotment Date.

The conditions for the conditional market as outlined in the Transaction Booklet and the date by which each of these conditions must be satisfied as required by ASX Operating Rules – Procedure 3330.2(a) are:

Condition	Time for satisfaction
The De-stapling Implementation Steps having occurred	De-stapling Implementation Date (expected to be 3 August 2023)
Abacus Storage King has issued new Abacus Storage King Securities to successful Applicants under the Offer	Allotment Date (expected to be 4 August 2023)

### 3. Offer Price and number of Abacus Storage King Securities to be issued under the Offer

The issue price for the new Abacus Storage King Securities to be issued under each component of the Offer is \$1.41 per Abacus Storage King Security.

The number of new Abacus Storage King Securities to be issued under each component of the Offer is set out below:

Component of the Offer	Number of new Abacus Storage King Securities to be issued
Institutional Securityholder Offer and Institutional Shortfall Offer	135,854,759
Retail Securityholder Offer (including a Retail Oversubscription Facility)	23,731,267
<b>TOTAL</b>	<b>159,586,026</b>

In addition, 260,859,303 Abacus Storage King Securities will be issued under the ASK Stake Acquisition on the De-stapling Implementation Date. Therefore 1,314,102,962 Abacus Storage King Securities are expected to be on issue in ASK on the Allotment Date of 4 August 2023.

### 4. Intended date for despatch of holding statements

Abacus Storage King confirms that CHESS and issuer sponsored holding statements and any refund monies will be despatched by 7 August 2023.

### 5. Indicative statement of the 20 largest securityholders

Please refer to Annexure 1 for an indicative statement of the 20 largest Abacus Storage King Securityholders.

## 6. Indicative distribution schedule

Please refer to Annexure 2 for an indicative distribution schedule of Abacus Storage King Securityholders.

## 7. Capital structure

The capital structure of Abacus Storage King on completion of the Proposal (including the Offer) on 4 August 2023 will comprise 1,314,102,962 Stapled Securities.

## 8. Terms of the waivers and confirmations granted to Abacus Storage King

### a. ASX Listing Rule 1.1 condition 9

ASX has granted ASOL and ASPT, whose fully paid ordinary securities will be stapled together and traded under the ASX code 'ASK', a waiver from Listing Rule 1.1 condition 9 provided that ASOL and ASPT as a stapled group meet the tests in Listing Rule 1.2 or 1.3 (as the case may be).

### b. ASX Listing Rule 1.1 condition 8

ASX has granted ASOL and ASPT, whose fully paid ordinary securities will be stapled together and traded under the ASX code 'ASK', a waiver from Listing Rule 1.1 condition 8 provided that there is at least 300 holders of stapled securities each holding a parcel of stapled securities with a value of at least \$2,000.

### c. ASX Listing Rule 2.1 condition 2

ASX has granted ASOL and ASPT, whose fully paid ordinary securities will be stapled together and traded under the ASX code 'ASK', a waiver from Listing Rule 2.1 condition 2 provided that each stapled security has an issue price of at least 20 cents.

### d. ASX Listing Rule 6.24

ASX has granted ASOL and ASPT, whose fully paid ordinary securities will be stapled together and traded under the ASX code 'ASK', a waiver from Listing Rule 6.24 provided that an estimated dividend or distribution rate is advised to ASX when announcing a dividend or distribution record date and the actual rate and amount is advised to ASX as soon as it becomes known.

### e. ASX Listing Rule 8.10

ASX has granted ASOL and ASPT, whose fully paid ordinary securities will be stapled together and traded under the ASX code 'ASK', a waiver from Listing Rule 8.10 to the extent necessary to permit ASPT to refuse to register a transfer of a unit in ASPT if it is not accompanied by a transfer of a share in ASOL, and vice versa.

### f. ASX Listing Rule 3.1

ASX has confirmed to ASOL and ASPT, whose fully paid ordinary securities will be stapled together and traded under the ASX code 'ASK', that disclosure by one entity within the stapled group on behalf of the other entity within the stapled group will satisfy the requirements of Listing Rule 3.1.

## 9. ASX discretion

ASX reserves the right (but without limiting its absolute discretion) to remove any or both of ASPT and ASOL from the official list of ASX if any of the securities in either of ASPT and ASOL

comprising the stapled securities cease to be stapled together or any equity securities are issued by ASPT or ASOL which are not stapled to equivalent securities in the other entity.

## 10. Bookbuild

The following information is required to be provided to ASX in relation to funds raised pursuant to the institutional component of the Offer (**Bookbuild**):

- a. the number of Abacus Storage King Securities allocated under the Bookbuild is 135,854,759 and the price at which they will be issued is \$1.41 per Abacus Storage King Security;
- b. the following number of securities have been taken up by a person or persons who are promoters or related parties of ASOL or ASPT:

Securityholders	Number of Abacus Storage King Securities
Calulator Australia	57,781,775
Abacus Storage King Directors and External Management <sup>2</sup>	107,478
<b>TOTAL TAKEN UP BY PROMOTERS OR RELATED PARTIES OF ASOL OR ASPT</b>	<b>57,889,253</b>

- c. there are no concessionary fee or other arrangements entered into which have had the result that the effective transfer price paid by some allottees differs materially from the announced Bookbuild price;
- d. there are no arrangements entered into which have had the result that some allottees receive a material benefit for agreeing to participate in the Bookbuild at the announced Bookbuild price and which is not received by other allottees; and
- e. there are no arrangements entered into with associates of ASOL, ASPT or the bookrunners to avoid a shortfall, or the appearance of a shortfall, in the Bookbuild.

<sup>2</sup> This figure is based on the take-up of Entitlements by Abacus Storage King Directors and External Management under the Bookbuild.

## Annexure 1 Indicative statement of the 20 largest securityholders

Set out below is an indicative statement of the 20 largest securityholders following completion of the Proposal (including completion of the ASK Stake Acquisition and the Offer).<sup>3</sup>

Rank	Abacus Storage King Securityholders	Number of Abacus Storage King Securities	% Issued Capital
1	CALCULATOR AUSTRALIA PTY LIMITED	469,487,508	35.7%
2	PERPETUAL TRUSTEE COMPANY LIMITED AS CUSTODIAN FOR ABACUS TRUST	221,912,249	16.9%
3	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	131,051,707	10.0%
4	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	102,409,982	7.8%
5	CITICORP NOMINEES PTY LIMITED	63,340,307	4.8%
6	CALCULATOR AUSTRALIA PTY LIMITED	51,192,965	3.9%
7	NATIONAL NOMINEES LIMITED	24,433,614	1.9%
8	ABACUS GROUP PROJECTS LIMITED	19,870,946	1.5%
9	ABACUS FUNDS MANAGEMENT LIMITED ATF ABACUS VENTURES TRUST	19,076,108	1.5%
10	ARYM INVESTMENT HOLDINGS PTY LIMITED	14,600,000	1.1%
11	BNP PARIBAS NOMS PTY LTD	11,627,128	0.9%
12	BNP PARIBAS NOMINEES PTY LTD	11,012,676	0.8%
13	CITICORP NOMINEES PTY LIMITED	5,213,956	0.4%
14	MORGAN STANLEY AUSTRALIA SECURITIES LIMITED	3,723,406	0.3%
15	FINCLEAR SERVICES PTY LIMITED	3,565,080	0.3%
16	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	3,546,101	0.3%
17	MERRILL LYNCH AUSTRALIA LIMITED	3,400,277	0.3%

<sup>3</sup> The information is based on the Abacus Property Group register as of 26 July 2023 with updates to reflect the proposed issue of Abacus Storage King Securities under the Offer and ASK Stake Acquisition.

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<b>18</b>	<b>NATIONAL AUSTRALIA BANK LIMITED</b>	3,261,634	0.2%
<b>19</b>	<b>BNP PARIBAS NOMINEES PTY LTD</b>	2,433,716	0.2%
<b>20</b>	<b>CHARTER HALL WHOLESALE MANAGEMENT LIMITED</b>	2,390,505	0.2%
	<b>Total</b>	<b>1,167,549,865</b>	<b>88.8%</b>

## Annexure 2 Indicative distribution schedule

Set out below is an indicative distribution schedule following completion of the Proposal (including completion of the ASK Stake Acquisition and the Offer).<sup>4</sup>

Number of Abacus Storage King Securities held	Number of holders
1 – 1,000	2,289
1,001 – 5,000	3,522
5,001 – 10,000	1,861
10,001 – 100,000	2,001
100,001 and over	97
<b>Total</b>	<b>9,770</b>

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<sup>4</sup> See footnote 3.