

# Continuous Disclosure Notice

NEWMARK HARDWARE PROPERTY TRUST NO.1 (ARSN 161 274 111)

15 February 2019

## OUTCOME OF UNITHOLDER MEETING ON PROPOSED RESTRUCTURE OF NEWMARK HARDWARE PROPERTY TRUST NO.1 ('THE TRUST')

On Friday, 15 February 2019, Newmark Capital Limited in its capacity as the responsible entity of the Trust (*Newmark Capital*) convened a meeting of unitholders of the Trust (*Unitholders*) to vote on the resolutions to implement a restructure of the Trust as set out in the Notice of Meeting and Explanatory Memorandum dated 13 December 2018 (*Explanatory Memorandum*).<sup>1</sup>

The Unitholders voted to **approve** the resolutions. Set out below are the results for each of the resolutions:

### *Resolution 1: Extension of life of Trust*

	Value of votes	% of votes cast
Votes cast <b>'FOR'</b> the motion	\$39,231,761	85.51%
Votes cast <b>'AGAINST'</b> the motion	\$6,647,946	14.49%
Total value of votes cast	\$45,879,707	100%

### *Resolution 2: Constitutional amendment*

	Value of votes	% of votes cast
Votes cast <b>'FOR'</b> the motion	\$37,771,735	82.33%
Votes cast <b>'AGAINST'</b> the motion	\$8,107,972	17.67%
Total value of votes cast	\$45,879,707	100%

<sup>1</sup> See our previous continuous disclosure notice dated 14 December 2018 for a summary of the key terms of the Restructure Proposal [www.newmarkcapital.com.au/images/files/Continuous-Disclosure-Notice\\_Newmark\\_Capital\\_NHPT.pdf](http://www.newmarkcapital.com.au/images/files/Continuous-Disclosure-Notice_Newmark_Capital_NHPT.pdf).

### Resolution 3: Implement restructure proposal

	Value of votes	% of votes cast
Votes cast <b>'FOR'</b> the motion	\$37,771,735	82.33%
Votes cast <b>'AGAINST'</b> the motion	\$8,107,972	17.67%
Total value of votes cast	\$45,879,707	100%

As a result of the resolutions being approved, Newmark Capital will, among other things, proceed to implement:

- amendments to the Constitution of the Trust in the form annexed to the Explanatory Memorandum;
- an offer to existing Unitholders to withdraw some or all of their units from the Trust (subject to the terms and the Withdrawal Offer Amount described below) (the **One-off Withdrawal Offer**);
- the issue of a new product disclosure statement for the Trust dated 15 February 2019 (**New PDS**); and
- a change of name of the Trust to the 'Newmark Hardware Trust'.

Further information on the One-off Withdrawal Offer and the New PDS are set out below.

#### One-off Withdrawal Offer

Newmark Capital will allow existing Unitholders to withdraw some or all of their units under the One-off Withdrawal Offer, subject to a withdrawal offer amount (the **Withdrawal Offer Amount**).

A summary of the One-off Withdrawal Offer is set out below:

One-off Withdrawal Offer opens:	Monday, 18 February 2019
One-off Withdrawal Offer closes:	5pm Monday, 15 April 2019
Payment of withdrawal amounts (subject to Withdrawal Offer Amount):	Tuesday, 16 April 2019 to Monday, 6 May 2019
Withdrawal Offer Amount available to satisfy withdrawal requests:	at least 19.9% of the aggregate units on issue (as at 15 February 2019) multiplied by the unit price as at the day the One-off Withdrawal Offer closes (expected to be \$12.37 million, based on a unit price of \$1.42)

If the total amount of withdrawal requests received under the One-off Withdrawal Offer exceeds the Withdrawal Offer Amount, Newmark Capital will satisfy the requests on a pro-rata basis. For each Unitholder, this will be calculated by multiplying the amount of money the Unitholder has requested to withdraw, divided by the total of all amounts Unitholders have requested to withdraw.

The withdrawal price that Unitholders will receive for their Units will be calculated in accordance with the Constitution (as amended) as at the day the One-off Withdrawal Offer closes (being Monday, 15 April 2019).



As at the date of this notice, it is expected that the price per unit as at the day the One-off Withdrawal Offer closes will be approximately \$1.42, but Unitholders should be aware that this may vary for reasons such as changes to the valuation of the Trust's assets and fees and expenses incurred by the Trust.

For further information on the One-off Withdrawal Offer or to request a Withdrawal Offer Form, please contact Newmark Capital on 03 9066 3966.

### **Issue of New PDS**

The New PDS will today be issued by Newmark Capital to reflect the changes that were made to the Trust as a result of the Restructure Proposal and to raise further capital for the Trust.

Investors (including existing Unitholders) are invited to subscribe for units in the Trust under the New PDS.

A copy of the New PDS is available by contacting contact Newmark Capital on 03 9066 3966.

### **How to contact us**

If you have any questions, please contact Newmark Capital on 03 9820 3344.

### **Important information**

The information in this continuous disclosure notice ('Notice') dated 15 February 2019 has been prepared by Newmark Capital Limited ACN 126 526 690 AFSL 319 372 ('Newmark Capital') as responsible entity for the Newmark Hardware Property Trust No.1 ARSN 161 274 111 ('Trust').

The information shown in this Notice is general information only. It does not constitute any recommendation or advice and has been prepared without taking into account your personal objectives, financial situation or needs and so you should consider its appropriateness having regard to these factors before acting on it. You should consider obtaining independent advice from a professional financial adviser before making any financial decisions in relation to the matters disclosed in the Notice.

All statements of opinion and/or belief in this Notice, and all views expressed and any projections, forecasts or statements relating to expectations regarding future events or possible future performance of the Trust, represent Newmark Capital's assessment and interpretation of information available as at the date of this Notice. No representation is made or assurance given that such statements, views, projections or forecasts are reasonable or correct or that the objectives or prospective returns of the Trust will be achieved. Eligible Unitholders must determine for themselves what reliance (if any) they should place on such statements, views, projections or forecasts and no responsibility is accepted by the Newmark Property Group.

