

16 August 2019

Charter Hall WALE Limited
ACN 610 772 202
AFSL 486721

The Manager
Company Announcements Office
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Attention: Ms Lauren Osbich
Adviser, Listings Compliance (Sydney)

Dear Ms Osbich

Charter Hall Long WALE REIT (ASX: CLW)

Notice under Section 101DAA(2)(f) of the *Corporations Act 2001* (Cth) – Cleansing Statement

This notice is given by Charter Hall WALE Limited (ABN 20 610 772 202), in its capacity as responsible entity (**Responsible Entity**) of the managed investment schemes comprising Charter Hall Long WALE REIT (**CLW**) under section 1012DAA(2)(f) of the *Corporations Act 2001* (Cth), as modified by ASIC *Corporations (Non-Traditional Rights Issues) Instrument 2016/84* (the **Act**).

CLW comprises the Charter Hall Direct Industrial Fund (ARSN 144 613 641) (**DIF**) and LWR Finance Trust (ARSN 614 713 138) (**Finance Trust**). Stapled securities of CLW each comprise one ordinary unit in each of DIF and the Finance Trust (**CLW Stapled Securities**).

CLW today announced an accelerated non-renounceable entitlement offer to eligible securityholders to subscribe for 1 new fully paid CLW Stapled Security (**New Security**) for every 13 existing CLW Stapled Securities held as at 7.00pm (Sydney time) on Tuesday, 20 August 2019 to raise approximately \$130 million (**Entitlement Offer**). Each New Security will be issued at an issue price of \$5.20.

The Responsible Entity confirms that:

- 1 the New Securities will be offered for issue by the Responsible Entity without a product disclosure statement for the New Securities being prepared;
- 2 this notice is being given under section 1012DAA(2)(f) of the Act;
- 3 as a disclosing entity, the Responsible Entity, in its capacity as responsible entity of each of DIF and the Finance Trust, and issuer of the New Securities, is subject to regular reporting and disclosure obligations;
- 4 as at the date of this notice, the Responsible Entity has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to each of DIF and the Finance Trust; and
 - (b) section 674 of the Act as it applies to each of DIF and the Finance Trust; and
- 5 as at the date of this notice, there is no excluded information of the type referred to in sections 1012DAA(8) and 1012DAA(9) of the Act; and
- 6 in respect to section 1012DAA(7)(f) of the Act, the potential effect of the issue of the New Securities pursuant to the Entitlement Offer on the control of CLW and the consequences of that effect will depend on a number of factors, including the extent to which eligible securityholders take up New Securities under the Entitlement Offer.

As at the date of this notice, Bieson Pty Limited, as trustee of the Charter Hall Co-Investment Trust (through its nominee) (**CHCT**) holds approximately 15.08% of the CLW Stapled Securities currently on issue. CHCT has committed to take up all of its entitlements under the institutional tranche of the Entitlement Offer. Accordingly, and as the Entitlement Offer is fully underwritten, the Entitlement Offer is not expected to have any material effect or consequence on the control of CLW.

For completeness, it is noted that since CLW is also conducting an underwritten institutional placement concurrently with the Entitlement Offer, and CHCT will not participate in that placement, the overall holding of CHCT will be diluted below 15% as a consequence of the combined effect of the Entitlement Offer and the placement.

Yours sincerely



Mark Bryant
Company Secretary