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ASX RELEASE

24 September 2020

HOME CO DAILY NEEDS REIT SCHEDULED FOR LATE NOVEMBER 2020 ASX LISTING

- HomeCo Daily Needs REIT on track for ASX listing in late November 2020
- Contracts agreed to acquire two Western Sydney neighbourhood centres for approximately \$220 million increasing assets under management for the Daily Needs REIT to approximately \$800 million

HOME CO DAILY NEEDS REIT UPDATE

Home Consortium Limited (“HomeCo”) provides an update on the proposed establishment of the HomeCo Daily Needs REIT via an in-specie distribution to securityholders, which will comprise a portfolio of stabilised, convenience-based assets targeting consistent growing distributions.

HomeCo is targeting an ASX listing of the HomeCo Daily Needs REIT in late November 2020, following a securityholder vote to be held at the AGM on 18 November 2020. A notice of meeting and explanatory memorandum are expected to be distributed to HomeCo securityholders in mid-October 2020. The transaction remains subject to final Board approvals, third party consents and all necessary regulatory and securityholder approvals.

In conjunction with the proposed ASX listing, HomeCo also intends that the HomeCo Daily Needs REIT undertake an equity raising at the time of its ASX listing. The proposed strategic acquisition of two Sydney neighbourhood centres once completed will be important seed assets in the HomeCo Daily Needs REIT and will take the total assets under management of the vehicle to approximately \$800 million.

HomeCo is also pleased to announce the proposed appointment of Mr Simon Shakesheff as Independent Non-Executive Chairman and Mr Simon Tuxen as Independent Non-Executive Director to the HomeCo Daily Needs REIT responsible entity.

Mr Simon Shakesheff brings over 30 years of property and finance experience to the Board. He was previously Head of Strategy and Stakeholder Relations at Stockland Group and spent 19 years as an equities analyst covering real estate and retail companies at Macquarie Bank and J.P. Morgan.

Mr Simon Tuxen has over 25 years’ experience as general counsel in major listed entities most recently as the General Counsel and Company Secretary at Westfield from 2002 to 2018.

HomeCo intends to appoint a third independent director and its search for the appropriate candidate is well progressed.

HomeCo has appointed Goldman Sachs Australia Pty Ltd and Macquarie Capital (Australia) Limited as financial advisors and Joint Lead Managers on the transaction. Morgans Financial Limited and Ord Minnett Limited have also been appointed as Joint Lead Managers.

HomeCo intends to commence investor engagements this week. A product disclosure statement is expected to be lodged with ASIC in mid-October 2020.

SYDNEY NEIGHBOURHOOD CENTRE ACQUISITIONS

In anticipation of the establishment of the HomeCo Daily Needs REIT, HomeCo has entered into a binding contract to acquire Glenmore Park Town Centre and agreed terms to a contract to acquire a second Sydney metropolitan neighbourhood centre for total consideration of approximately \$220 million.

Glenmore Park Town Centre is a Woolworths, Coles and ALDI anchored centre with over 40% of gross income derived from supermarkets and over 30% derived from healthcare and wellness services. The site has a coverage ratio of 38%, occupancy of 96% and a WALE of 6.5 years. Glenmore Park Town Centre is located 55km west of the Sydney CBD and 20km north of the new Badgerys Creek airport.

The other Sydney metropolitan neighbourhood centre is a Woolworths anchored centre with gross income from supermarkets and health & wellness services. The site has a low coverage ratio, occupancy of 100% and long WALE.

HomeCo Executive Chairman & CEO David Di Pilla commented, "The proposed HomeCo Daily Needs REIT is consistent with HomeCo's stated own, develop and manage strategy and establishes the platform for HomeCo to unlock additional value and growth through further capital recycling and ongoing management fee streams from assets under management. The property acquisitions announced today provide the HomeCo Daily Needs REIT with additional exposure to key growth corridors within the Western Sydney metropolitan area and will be important seed assets for the Daily Needs REIT."

Please refer to the HomeCo Daily Needs REIT investor presentation for additional detail.

-ENDS-

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Authorised for release by the Home Consortium Board

About HomeCo

HomeCo is an internally managed Australian property group focused on ownership, development and management. HomeCo is built on a platform of big brands and hyper-convenience, with each centre anchored by leading brands backed by some of Australia's most successful property development and retail organisations including predominantly national retailers spanning daily needs, leisure and lifestyle and services enterprises.

Disclaimer and Important Information

This announcement (**Announcement**) has been prepared by Home Consortium (a stapled entity comprised of Home Consortium Limited (ACN 138 990 593) and Home Consortium Developments Limited (ACN 635 859 700)) (**HomeCo**).

The issuer of the units in the HomeCo Daily Needs REIT (**DN REIT**) (which has not yet been registered as a managed investment scheme for the purposes of the Corporations Act 2001 (Cth) (**Corporations Act**)) (Units) will be HMC Funds Management Limited (ACN 105 078 635, a wholly owned subsidiary of Home Consortium Developments Limited) in its capacity as the responsible entity of the DN REIT (**RE**). A product disclosure statement under Part 7.9 of the Corporations Act (**PDS**) will be made available by Home Consortium Limited, Home Consortium Developments Limited and the RE when the Units become available for issue and distribution. The PDS is expected to be made available in mid-October 2020 at www.asx.com.au. Investors should consider the PDS in deciding whether or not to acquire, or continue to hold, the Units.

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