

ASX release

13 May 2024

BWP TRUST TAKEOVER OF NEWMARK PROPERTY REIT COMMENCEMENT OF COMPULSORY ACQUISITION

- **BWP now holds a relevant interest in 93.05% of NPR Securities**
- **BWP is now moving to compulsory acquisition of the remaining NPR Securities**
- **BWP's Offer will close at 7.00pm (Sydney time) on 17 May 2024**
- **NPR Securityholders who accept the Offer before it closes will receive their Offer Consideration sooner than through compulsory acquisition**
- **Trading in NPR Securities on ASX will be suspended on 20 May 2024 and NPR Securityholders will not be able to sell their NPR Securities on-market**
- **It is expected NPR will be delisted on 23 May 2024**

The Directors of BWP Management Limited ("**BWPM**") as responsible entity for the BWP Trust (ASX:BWP) ("**BWP**") refer to its off-market takeover offer ("**Offer**") under Chapter 6 of the *Corporations Act 2001* (Cth) ("**Corporations Act**") for all of the securities in Newmark Property REIT (ASX:NPR) ("**NPR**").

Capitalised terms used in this document but not otherwise defined have the meaning given to those terms in BWP's Bidder's Statement in respect of the Offer dated 7 February 2024, as supplemented by the First Supplementary Bidder's Statement dated 14 March 2024 and the Second Supplementary Bidder's Statement dated 21 March 2024 (together, the "**Bidder's Statement**").

As at the date of this announcement, BWP holds a Relevant Interest in 93.05% per cent of NPR Securities. BWP welcomes all NPR Securityholders who have become BWP Unitholders.

As BWP now holds a Relevant Interest in more than 90 per cent of NPR Securities it has lodged a compulsory acquisition notice with ASIC and is proceeding with compulsory acquisition of any remaining NPR Securities. The compulsory acquisition notice will be despatched to NPR Securityholders who have not accepted the Offer as required under the Corporations Act.

BWP's Offer will close at 7.00pm (Sydney time) on 17 May 2024 and will not be extended further. Trading in NPR Securities on ASX will be suspended on 20 May 2024. It is expected NPR will be delisted on 23 May 2024.

NPR Securityholders who accept the Offer before **7.00pm (Sydney time) on 17 May 2024** will receive their Offer Consideration within 5 Business Days.

NPR Securityholders that do not accept the Offer by 7.00pm (Sydney time) on 17 May 2024 will have their NPR Securities compulsorily acquired by BWP and will receive their Offer Consideration in approximately 4 to 6 weeks.

NPR Securityholders may still accept the Offer and **should accept the Offer now without delay.**



Acceptance Forms have been provided to all NPR Securityholders. NPR Securityholders who hold their NPR Securities through CHESSE can instruct their broker to accept the Offer on their behalf. Please note that NPR Securityholders may also post original documents in accordance with the instructions set out in their Acceptance Form.

NPR Securityholders who have any questions in relation to the Offer should call the Securityholder Information Line on 1300 262 147 (within Australia) or +61 3 9415 4285 (outside Australia), between 8.30am and 5.00pm (Sydney time), Monday to Friday (excluding public holidays).

For further information, please contact:

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