

ASX Announcement – Australian Unity Office Fund

18 December 2018

Next milestone achieved relating to the proposed development of AOF's 2 Valentine Ave, Parramatta property

Australian Unity Investment Real Estate Limited (**AUIREL**) as Responsible Entity of Australian Unity Office Fund (ASX: **AOF**) announces the achievement of a milestone relating to AOF's proposed development at 2 Valentine Ave, Parramatta.

On 17 December 2018, the City of Parramatta Council endorsed AUIREL's Site Specific Planning Proposal to amend the Parramatta Local Environmental Plan by removing the height limit and floor-to-space ratio, or density, requirements that apply to the site at 2 Valentine Ave, Parramatta.

Previously, the City of Parramatta Council had provided development consent for a ~8,000 square metre commercial office property. The endorsement is the achievement of the next milestone in a series of events before commencement of a proposed commercial office building of approximately 28,000 square metres.

The Site Specific Planning Proposal will now be sent to the NSW Government Department of Planning and Environment for Gateway determination.

In parallel with the development approval process, management is continuing its efforts to seek pre commitments for the proposed development and is in advanced discussions with a number of tenants regarding leasing part or all of the proposed development.

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About AOF

AOF is an ASX-listed REIT that wholly owns a diversified portfolio of nine office properties located across Australian metropolitan and CBD markets in Sydney, Adelaide, Melbourne, Brisbane and Canberra.

This announcement is issued by Australian Unity Investment Real Estate Limited ABN 86 606 414 368 AFSL 477434 (AUIREL). AUIREL is a wholly owned subsidiary of Australian Unity Limited ABN 23 087 648 888.

Australian Unity is a health, wealth and living organisation providing products and services designed to help people thrive. More than one million Australians have created a bright future with us. Our businesses span operations providing healthcare, financial services, and retirement and living services, employing more than 7,500 people across Australia.

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AOF

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