

7 May 2021

FSREC Property Fund
Divestment of 241 O’Riordan Street, Mascot

E&P Investments Limited (ABN 78 152 367 649), as the responsible entity for the FSREC Property Fund (Fund), announces that it has exchanged sale contracts with Savills Investment Management for the disposal of 241 O’Riordan Street, Mascot, at a contract price of \$151.5m less an amount for outstanding tenant incentives to be calculated at the date of settlement (estimated to be \$2.5m).

The sale is subject to Foreign Investment Review Board (FIRB) approval being obtained. Settlement is scheduled for the later of 2 June 2021, or 12 business days after FIRB approval.

The responsible entity board has been assessing the merits of various capital management initiatives that could be appropriate for the Fund following the settlement of 241 O’ Riordan Street. Further details will be provided to securityholders once a final decision has been made.