



Abacus Property Group (Australia) : De-Stapling

15 June 2023

FTSE Russell notes the announcement by Abacus Property Group (Australia, 6565707, GEIS Small Cap, RAFI) in relation to a proposed De-Stapling. Post De-Stapling, Abacus Storage King ("ASK") is expected to list separately on the Australian Securities Exchange on 01 August 2023.

As part of the De-Stapling, Abacus Property Group launches a pro rata equity raising in ASK ('the Offer'), with 1 new ASK unit for every 5.6 Abacus Property Group units. The issue price of the Offer is to be determined with an underwritten floor price of 1.41 per ASK. The record date of the offer is set as 19 June 2023. Currently Abacus Property Group is under trading halt and will re-commence trading on 19 June 2023 with ex-entitlement. Please note the De-Stapling and the Offer are still subject to the Abacus Property Group's shareholders approval at the EGM on 27 July 2023. The Offer will not proceed if the De-Stapling proposal is not approved in EGM.

In conjunction with Corporate Action and Events Guide 4.9.6, FTSE Russell does not anticipate to make any index adjustment to reflect the Offer on the ex date of 19 June 2023 due the value of the right can not be determined.

Regarding the index treatment on De-Stapling, once the details on De-Stapling is further announced by the company, FTSE Russell will issue further notices in due course.

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