



**ASX Announcement
Vitalharvest Freehold Trust**

1 April 2021

Binding Roc Offer Received

Further to the announcements on 18 March 2021 and 22 March 2021, VTH RE received late on 31 March 2021 a proposal, which is expressed to be binding, from Roc Private Equity Pty Ltd (ACN 615 322 060) (**Roc**), to acquire:

- 100% of the issued units in VTH (**VTH Units**) for \$1.12 in cash per VTH Unit by way of a trust scheme (**Roc Trust Scheme Proposal**); or
- if the Roc Trust Scheme Proposal is not approved by the requisite majority of VTH unitholders, but VTH unitholders approve a resolution under ASX Listing Rule 11, all of the assets of VTH for \$322.2 million in cash, subject to certain adjustments,

(together the **Roc Proposal**).

Under the Roc Proposal VTH would also be permitted to pay a distribution of 2.5c per VTH Unit from rent received for the first half year ended 31 December 2020.

The VTH RE Board must now determine whether the Roc Proposal is a superior proposal which is on terms capable of acceptance by VTH RE and which, but for MAFM's matching right period, VTH RE would consider it to be in the best interests of unitholders to accept by entering into a binding agreement with Roc. VTH RE will provide a further announcement to the market once it has done so. VTH unitholders do not need to take any action at this time.

If VTH RE makes this determination, MAFM will have a 5 Business Day period to match the Roc Proposal. If MAFM does not provide a matching proposal in this 5 Business Day period, VTH RE could enter into a legally binding agreement with Roc to give effect to the Roc Proposal.

VTH RE will provide an update to VTH unitholders if there are any changes to the timetable as set out in the Supplementary Scheme Booklet dated 24 March 2021.

Authorised for release by: The Board of The Trust Company (RE Services) Limited

ENDS



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About Vitalharvest Freehold Trust

Vitalharvest owns one of the largest aggregations of berry and citrus farms in Australia. These are located in prime growing locations in New South Wales, South Australia and Tasmania and are leased to Costa Group (ASX:CGC).

Vitalharvest provides investors with exposure to agricultural property assets whose earnings profile and underlying value are exposed to the growing global agricultural demand for healthy, nutritious food. These assets provide agricultural diversification by way of crop type, climatic region, water source and product end markets.

Vitalharvest is an agricultural real estate investment trust managed by Primewest Agrichain Management Pty Ltd (ACN 625 505 455) AR No. 001264243.

About The Trust Company (RE Services) Ltd

The Trust Company (RE Services) Limited (ABN 45 003 278 831) (Responsible Entity), part of Perpetual Limited (ASX:PPT) (**Perpetual**), is the responsible entity for the Vitalharvest Freehold Trust ARSN 626 537 362.

Perpetual is a financial services group operating in funds management, financial advisory and trustee services and has been in operation for over 130 years. Perpetual provides the fiduciary and governance oversight for the Vitalharvest Freehold Trust and Perpetual's Responsible Entity Services are provided independently of the manager to ensure the Vitalharvest Freehold Trust meets its regulatory and compliance obligations. Perpetual currently acts for over 90 Australian and international investment managers making their Responsible Entity team one of Australia's leading providers.