

## ASX CODE

AXI

## ISSUED CAPITAL

Ordinary Shares  
427.1 M

## CONTACT

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12 April 2018

## ASX ANNOUNCEMENT

### SUCCESSFUL SETTLEMENT OF CHURCHILL NORTH SHOPPING CENTRE

- Company successfully settles sale of its 50% interest
- Nets proceeds of \$10.5 million
- Executes Development Agreement to develop future stages on surplus land

**Adelaide, Australia, Thursday 12 April 2018: Axiom Properties Limited (ASX:AXI)** is pleased to announce it has today settled the sale of its 50% interest in the Churchill North Shopping Centre in Adelaide's northern suburb of Prospect.

As originally announced on 12<sup>th</sup> December 2017, the Company had entered into a sales agreement with Inheritance Capital Asset Management and Accord Property ("ICAM") to sell its stake in the sub-regional retail centre that the Company developed in joint venture with Adelaide based Southern Cross Equity Group.

Under the terms of the sale, Axiom has agreed to subscribe for 7 million units at \$1.00 each in the purchasing Trust on date of settlement, thereby retaining an approximate 36.8% interest in the 50% interest of the asset going forward. Additionally, Axiom has entered into a Development Management agreement which gives the Company the right to develop any future stages on the surplus land for which it will be entitled to certain management and performance fees for a period of 5 years.

The Company has netted proceeds of approximately \$10.5 million from the sale after senior debt and transaction costs.

### About Axiom Properties Ltd

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property solutions. Axiom's principal objective is to create long term value for shareholders through creating a well-respected property development and investment company that consistently delivers above industry returns on capital. Axiom's current portfolio of development opportunities include a major mixed-use residential, retail and carparking complex in Sydney's Double Bay, a mixed-use hotel and office development in Adelaide's CBD and a 500-lot residential subdivision in Mt Barker in the Adelaide Hills. The end value of the current pipeline exceeds \$650m.

For more information, please contact:

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