

ASX CODE

AXI

ISSUED CAPITAL

Ordinary Shares
427.1 M

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13th April 2018

ASX ANNOUNCEMENT

INTENTION TO SEEK SHAREHOLDER APPROVAL RETURN OF CAPITAL

- Intention to seek Shareholder approval for a 2.0c return of capital
- Follows recent sales of Churchill South and North Shopping Centres

Adelaide, Australia, Friday 13 April 2018: Axiom Properties Limited (ASX:AXI) advises that the Board has today resolved to ask Shareholders to consider and pass a Resolution authorising the Company to reduce its share capital by returning to each shareholder an amount equal to \$0.02 per Share held by them at 5:00 pm (CST) on 5 June 2018, representing a total return to shareholders of approximately \$8,542,648.

The Board believes that following recent successful sales of Churchill Centre South and North, the Company is in a position to reward loyal shareholders who have supported the Company over recent years as these assets were being developed.

Today's announcement is part of an overall strategic review conducted by the Company which considered the future capital commitments of its projects and operations, whilst also enabling its shareholders to benefit directly from the success of the Company's projects when, and if, possible.

Commenting on today's announcement, Axiom Chairman Ian Laurance A.M. said "whilst we don't want to create an expectation of regular distributions, the Group felt it important for shareholders to participate equitably in the rewards achieved by the Company over the past few years, subject to the Group retaining sufficient capital for our future commitments".

Full details of the Resolution will be contained in the Notice of Extraordinary General Meeting and Explanatory Memorandum to be sent to Shareholders prior to the meeting.

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 \$800m.

For more information, please contact:

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