

ASX ANNOUNCEMENT

2 June 2022

Irongate Group (ASX: IAP)

Overseas Investment Office approval received in relation to proposed scheme

Irongate Funds Management Limited (**IAP RE**) as responsible entity of Irongate Property Fund I (**IPF I**) and Irongate Property Fund II (**IPF II**) (together, **IAP**) today announces an update on the proposal by Charter Hall PGM Industrial Partnership No.2 (**CHPIP**) under which it is proposed that CHPIP acquire 100% of the units in IPF I, and Charter Hall Holdings Pty Limited acquire 100% of the units in IPF II by way of inter-conditional trust schemes (**Proposal**).

IAP has been informed by CHPIP that CHPIP has received written confirmation from the New Zealand Overseas Investment Office (**OIO**) that OIO has consented to CHPIP's proposed acquisition of IAP under the Proposal.

The confirmation from OIO satisfies the OIO approval condition contained in clause 3.1(j) of the Scheme Implementation Agreement dated 30 March 2022 (a copy of which was released to the ASX on 30 March 2022).

The implementation of the Proposal remains subject to a number of other conditions, including approval from the Foreign Investment Review Board, IAP securityholder approval and the Court granting the judicial advice, as outlined in the Scheme Implementation Agreement.

As previously announced, the Notice of Meeting and Explanatory Memorandum (together, the **Scheme Booklet**) has been distributed to IAP securityholders in advance of the scheme meetings to be held at 5:00 pm (Sydney time) / 9:00 am (Johannesburg time) on Wednesday, 29 June 2022 at which IAP securityholders will be able to vote on the Proposal.

The Scheme Booklet is also available at IAP's website (www.irongategroup.com.au).

This announcement has been authorised for release by the Chief Executive Officer.

ENDS

FOR FURTHER INFORMATION, PLEASE CONTACT:

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