

**One Managed Investment Funds Limited**  
**as responsible entity for Fat Prophets Global Property Fund**  
**ARSN 619 970 786 ASX: FPP**

**ASX ANNOUNCEMENT: CAPITAL RETURN AND DELISTING**

One Managed Investment Funds Limited (ACN 117 400 987) (**Responsible Entity**), in its capacity as responsible entity for Fat Prophets Global Property Fund (ARSN 619 970 786) (**FPP**), has applied to the Australian Securities Exchange Limited (**ASX**) to be removed from the official list of ASX (**Official List**) in accordance with ASX Listing Rule 17.11 (**Delisting**).

The ASX has agreed to remove FPP from the Official List, subject to the satisfaction of certain conditions. If the conditions for the Delisting are satisfied and the Delisting proceeds, FPP units will no longer be quoted on ASX. The Delisting is expected to be effective on 16 April 2025.

**Reasons to Delist**

The Responsible Entity received a notice of requisition of meeting from a unitholder of FPP requiring it to hold a general meeting of Unitholders to consider an extraordinary resolution to direct the Responsible Entity to wind up FPP.

The Responsible Entity held an extraordinary general meeting of unitholders on Wednesday, 29 January 2025 (**EGM**) to consider an extraordinary resolution (**Resolution**) to direct the Responsible Entity to wind up FPP pursuant to section 601NE(1)(b) of the Corporations Act 2001 (Cth) (**Corporations Act**). As an independent Responsibility Entity, it did not make a recommendation on the Resolution. Unitholders voted in favour of the Resolution at the EGM.

Following the EGM, the Responsibility Entity undertook the following steps:

- prepared a step plan with respect to the wind up of FPP consistent with the Corporations Act, the ASX Listing Rules and FPP's constitution;
- lodged *ASIC Form 5138 Notification of commencement or completion of winding up of a registered scheme* (**ASIC Form**) on commencement of the winding up process;
- instructed the investment manager, Fat Prophets Funds Management Pty Ltd (ACN 112 465 371) (**Investment Manager**), to liquidate FPP's portfolio;
- received a notice of termination of the investment management agreement from the Investment Manager; and
- engaged with ASX to have FPP removed from the Official List.

The Responsible Entity intends to complete the winding up of FPP in accordance with FPP's constitution.

## Conditions of ASX's approval of the proposed Delisting

ASX has indicated that it will consent to the Delisting, provided the Responsible Entity complies with the following conditions:

- 1.1 *FPP sends a written or electronic communication to all security holders, in form and substance satisfactory to ASX, setting out:*
  - 1.1.1 *a timetable of key dates, including the time and date at which FPP will be removed from the official list;*
  - 1.1.2 *a statement to the effect that the removal will take place no earlier than the date of completion of payment of the cash return of capital to security holders;*
  - 1.1.3 *a statement to the effect that if holders wish to sell their securities on ASX, they will need to do so before the entity is removed from the official list; and if they do not, details of the winding up process.*
- 1.2 *FPP applies for its securities to be suspended from quotation at the close of trading on the last day for trading in "cum return of capital" securities in respect of FPP's cash return of capital in accordance with timetable 8 in Appendix 7A.*
- 1.3 *The removal of FPP must not take place any earlier than the date of completion of payment of the cash return of capital to security holders.*
- 1.4 *FPP releases the full terms of this decision to the market upon making a formal application to ASX to remove FPP from the official list.*

The Responsible Entity intends to comply with these conditions (**Conditions**).

The full text of the Decision is set out in **Annexure A** to this announcement.

### Capital Return

In winding up FPP, the Responsible Entity will return capital to Unitholders (**Capital Return**) after the FPP units are suspended from trading.

The Responsible Entity intends to issue a further announcement with respect to the estimated Capital Return once all expenses are known.

Following the Capital Return, FPP will be removed from the Official List and the Responsible Entity will wind up FPP (in accordance with FPP's constitution).

### Consequences of Delisting

If the Delisting proceeds, units in FPP will no longer be traded on ASX. It is expected that the units in FPP will continue to trade until they are suspended prior to Delisting. Unitholders who wish to sell their FPP units before the Delisting may trade them on ASX until the FPP units are suspended from trading, which the Responsible Entity currently expects will be from close of trading on Thursday, 3 April 2025.

A Unitholder that remains a unitholder at the time of Delisting will participate in the proposed Capital Return. The units will be cancelled in due course as part of the wind up process.

### Remedies Available

The Responsible Entity considers it is required to act as directed by Unitholders at the EGM and has therefore applied to ASX to delist FPP.

Should Unitholders wish to take action to prevent the Delisting and/or wind up, they should seek their own legal advice. For example, Unitholders could seek redress from the Takeovers Panel in the form of an unacceptable circumstances declaration. The Responsible Entity does not make any recommendation in this regard or provide any comment as to the availability of such declaration.

### Indicative Timetable

Below is an indicative timetable for the Delisting and Capital Return:

Event	Date
Announcement of Capital Return	Tuesday, 1 April 2025
Effective Date for Capital Return	Wednesday, 2 April 2025
Last day for trading in "cum return of capital" units	Thursday, 3 April 2025
FPP units suspended from trading	Close of trading, Thursday, 3 April 2025
Record date for determining entitlements to participate in Capital Return	Tuesday, 8 April 2025
Payment Date for Capital Return	Tuesday, 15 April 2025
Delisting from ASX	Wednesday, 16 April 2025

Please note the dates above are indicative only and subject to change by the Responsible Entity or ASX. The Responsible Entity will inform Unitholders of any changes to the Indicative Timetable via the ASX announcements platform.

Authorised for release by One Managed Investment Funds Limited (ACN 117 400 987; AFSL 297042), the responsibility entity of the Fat Prophets Global Property Fund.

For additional information on FPP, please refer to: [www.fpproperty.com.au](http://www.fpproperty.com.au).

For any enquiries please contact the Responsible Entity on 02 8277 0000.

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## ANNEXURE A – FULL TEXT OF DECISION

### **In-principle Confirmation Decision**

1. *Subject to resolution 2, and based solely on the information provided, on receipt of an application for removal of Fat Prophets Global Property Fund ('FPP') from the official list of ASX Limited ('ASX') pursuant to Listing Rule 17.11, ASX would be likely to remove FPP from the official list, on a date to be determined by ASX in consultation with FPP, subject to compliance with the following conditions.*
  - 1.1 *FPP sends a written or electronic communication to all security holders, in form and substance satisfactory to ASX, setting out:*
    - 1.1.1 *a timetable of key dates, including the time and date at which FPP will be removed from the official list;*
    - 1.1.2 *a statement to the effect that the removal will take place no earlier than the date of completion of payment of the cash return of capital to security holders;*
    - 1.1.3 *a statement to the effect that if holders wish to sell their securities on ASX, they will need to do so before the entity is removed from the official list; and if they do not, details of the winding up process.*
  - 1.2 *FPP applies for its securities to be suspended from quotation at the close of trading on the last day for trading in "cum return of capital" securities in respect of FPP's cash return of capital in accordance with timetable 8 in Appendix 7A.*
  - 1.3 *The removal of FPP must not take place any earlier than the date of completion of payment of the cash return of capital to security holders.*
  - 1.4 *FPP releases the full terms of this decision to the market upon making a formal application to ASX to remove FPP from the official list.*
2. *Resolution 1 only applies to 11 June 2025 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.*
3. *ASX has considered Listing Rule 17.11 only and makes no statement as to FPP's compliance with other Listing Rules.*

### **Basis for In-principle Confirmation Decision**

4. *ASX may remove an entity from the official list of ASX at the request of an entity. Removal from the official list at an entity's request recognises that remaining listing may no longer be suitable for a listed entity at a particular stage in its existence. There is no requirement for ASX to act on the request. ASX's power not to agree to requests for delisting enables it to ensure that delisting is not sought for inappropriate reasons or conducted in a way that is clearly harmful to the market or to security holders' legitimate interests. ASX may impose conditions on granting the request. The power to impose conditions enables ASX to ensure that an orderly market is maintained in the period leading up to the delisting, and that the listed entity makes appropriate arrangements in connection with its delisting. These conditions may include: (i) seeking security holder approval for delisting by way of a special resolution; (ii) giving advanced notice of an amount of time which is adequate to the particular circumstances; or (iii) providing alternative arrangements for security holders to exit their investment before or after delisting.*

**Facts and reasons for In-principle Confirmation Decision**

5. *The circumstances faced by the fund are not specifically contemplated in Guidance Note 33. As security holders have already passed a Corporations Act resolution directing the responsible entity to wind up the fund, ASX will not require the fund to obtain security holder approval for removal from the official list. The removal will be conditional on completion of the cash return of capital to security holders.*

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