

ASX Announcement

4 August 2025

**Elanor Commercial Property Fund
Off-market Takeover Offer**

Elanor Funds Management Limited as Responsible Entity of Elanor Commercial Property Fund (“ECF” or “Fund”) refers to the announcement made today by the Lederer Group that it intends to make an unsolicited off-market takeover offer (“Announcement”) to acquire all the stapled securities in the Fund.

The Lederer Group proposes to offer ECF securityholders \$0.70 (70 cents) in cash for each ECF stapled security they own.

The Board of Directors of Elanor Funds Management Limited is considering its response to the Announcement.

ECF securityholders are advised to take no action in relation to the Announcement or any document received from the Lederer Group in relation to their intended takeover offer until they receive the Board of Directors’ formal recommendation.

The Fund will continue to keep the market informed in accordance with its continuous disclosure obligations.

ENDS

This announcement has been authorised for release by Mr Tony Fehon, Director of Elanor Funds Management Limited as responsible entity of the Elanor Commercial Property Fund. For further information regarding this announcement, please contact:

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About Elanor Commercial Property Fund

Elanor Commercial Property Fund (ASX: ECF) is an externally managed real estate investment trust that invests in Australian commercial office assets.

www.elanorinvestors.com/ECF

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