

Market Announcement

29 July 2025

BWP Group (ASX: BWP) – Admission of BWP Property Group Ltd and Quotation of Stapled Securities

Description

BWP Trust ('BWP') is currently admitted to the Official List of ASX and its units trade under the ASX code BWP.

On 28 July 2025, unitholders in BWP approved the resolutions necessary to staple the fully paid ordinary shares of BWP Property Group Ltd ('BWP Property Group') to the units in BWP ('Stapling Proposal'). The new stapled entity will trade as BWP Group, with BWP Group keeping the same ASX Code as the BWP Trust, being 'BWP'.

The Stapling Proposal will be achieved by way of an in-specie distribution by BWP Management Limited, as responsible entity of the BWP Trust, of the shares in BWP Property Group to all unitholders in BWP Trust, distributing to the unitholders of BWP Trust one new fully paid ordinary share in BWP Property Group ('New Shares') for each BWP Trust unit held, so that the units become stapled on a one-for-one basis forming a single class of stapled securities ('Stapled Securities'). The distribution will occur under the Meeting Booklet (comprising the Replacement Prospectus dated 8 July 2025 and the Notice of Meeting and Explanatory Memorandum dated 27 June 2025) by way of an in-specie distribution being made to BWP Trust's unitholders, who under the constitutions of the BWP Trust and BWP Property Group, authorise and direct BWP Management Limited, as responsible entity of the BWP Trust, to make the in-specie distribution of the New Shares.

BWP Property Group Ltd was admitted to the Official List of ASX on Tuesday, 29 July 2025. The new stapled entity will trade as BWP Group, under the same ASX code 'BWP'.

It is anticipated that the Stapled Securities of BWP Group will commence quotation on a deferred settlement basis at 09:59:00 am (+ 15 seconds) AEST on Wednesday, 30 July 2025.

BWP Property Group did not raise any capital in conjunction with its listing on ASX.

Quotation information

Quoted securities	Stapled securities: 713,511,241
ASX code	During the deferred settlement trading, the ASX code of the Stapled Securities will be: BWPDA At commencement of normal (T+2) trading, the ASX code of the Stapled Securities will return to: BWP
Time	09:59:00 am (+ 15 seconds) AEST
Date	Wednesday, 30 July 2025
ASX Trade Abbreviation	BWPPROPGP
ISIN	During deferred settlement trading, the ISIN of the Stapled Securities will be: AU0000404782 At commencement of normal (T+2) trading, the ISIN will return to: AU000000BWP3
Registered office	BWP Property Group Ltd Address: 'Brookfield Place Tower 2', Level 14, 123 St Georges Terrace, Perth, WA 6000

	Phone: (+61 8) 9327 4356 Email: investorrelations@bwptrust.com.au
Company secretary	Warren Martin Baillie
Share Registry	Computershare Investor Services Pty Limited Address: Level 17, 221 St Georges Terrace Perth WA 6000 Phone: (Within Australia) 1300 850 505 / (Outside Australia) +61 3 9415 4000 Email: web.queries@computershare.com.au
Balance date	30 June
CHESS	Participating. CHESS and Issuer Sponsored.
Place of incorporation	Australia
Dividend policy	See section 10.11 (page 70) of the Meeting Booklet dated 8 July 2025
Activities	Real estate investments
Lead manager	N/A
Underwriter	N/A
ASX restricted securities	N/A
Other securities not quoted	N/A

The indicative timetable in relation to the Stapling Proposal is as follows.

Indicative Date	Event
Tuesday, 29 July 2025	Last day for trading of existing ordinary units on ASX (ASX: BWP) BWP Property Group admitted to Official List of ASX
Wednesday, 30 July 2025	Trading commences in Stapled Securities on a deferred settlement basis from 09:59:00 am (+15 seconds) AEST (ASX Code: BWPDA)
Thursday, 31 July 2025	Record Date for Stapling Proposal
Friday, 1 August 2025	Effective date of Stapling Proposal In specie distribution of units in the New Trust Last day of deferred settlement trading in Stapled Securities (ASX: BWPDA)
Monday, 4 August 2025	Trading commences in Stapled Securities on a normal (T+2) basis (ASX: BWP)
Wednesday, 6 August 2025	Settlement of all on-market trades conducted on a deferred settlement basis and first settlement of trades conducted on a normal (T+2) basis

What do I need to do and by when?

Please refer to the Meeting Booklet and Replacement Prospectus.

Need more information?

For further information, please call the Managing Director on +61 8 9327 4356.

Disclaimer

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