

Friday, 13 November 2020

Proposal from 360 Capital – Update on Timing

Velocity Property Group Limited, (ASX: VP7) (Velocity) advises that the work to consider the 360 Capital Group Proposal has commenced and is progressing. Following increasing shareholder inquiry; the Board is releasing an indicative timetable should the Independent Board Committee (IBC) determine that the 360 Capital Group Proposal is appropriate to put to shareholders at an EGM.

Activity	Estimated Time Frame
Sending out Notice of Meeting	Second half of December 2020
Extraordinary General Meeting	Late January 2021
Proposed Capital Raising & Buy Back	February to April 2021
Recommencement of Trading on ASX	April 2021

Shareholders should note that this timetable is indicative only and is a summary of the significant milestones and subject to regulatory and commercial approval of all necessary documentation. If a meeting is called, the Notice of Meeting will include all relevant information of the 360 Capital Group Proposal including an Independent Experts Report, details of the proposed capital raising and buyback facility and a detailed timetable on the various steps to implement the Proposal.

Authorised for release by the Board.

ENDS

Investor Enquiries

Philip Raff

Managing Director

philip.raff@velocitypropertygroup.com.au
