

Wednesday, 23 December 2020

## Recommendation to shareholders to vote in favour of 360 Capital's Proposal

Further to the announcement on 13 November 2020, Velocity Property Group Limited, (ASX: VP7) (**Velocity**) is pleased to now announce that it intends to hold an Extraordinary General Meeting on 17 February 2021 to allow shareholders to vote on 360 Capital Group's (ASX: TGP) proposal to repurpose Velocity into a real estate debt business focused on investing, broking and managing real estate debt investments within Australian and New Zealand (the **Proposal**).

The Proposal includes (but is not limited to):

- renaming Velocity to "Dealt Limited" and restructuring as a stapled group with Dealt Trust (to be called the "Dealt Group");
- undertaking a capital raising of up \$93.4 million;
- implementing a new investment strategy to focus on commercial real estate debt including lending, origination and investment management; and
- the acquisition of two loan origination businesses:
  - AMF Finance Pty Limited from 360 Capital Group and 360 Capital REIT (ASX: TOT) for the equivalent of \$3 million; and
  - Digital Software Solutions Pty Ltd from 360 Capital Group and its joint venture partners for the equivalent of \$4 million.

A Notice of Meeting is expected to be issued to shareholders shortly which includes:

- an independent expert report;
- a recommendation by the Board of Velocity (excluding the 360 Capital Group representative directors in respect of the related party aspects of the Proposal) for shareholders to vote in favour of the Proposal.

# ASX RELEASE



Authorised for release by The Board.

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