

# ASX Release

14 May 2018

## Asia Pacific Data Centre Group – Valuer Access

NEXTDC Limited (ASX: NXT) (“**NEXTDC**” or “**the Company**”) refers to its ASX announcements of 19 and 27 April 2018 in relation to Asia Pacific Data Centre Group Limited (“**APDC**”) decision to commence legal proceedings against the Company in relation to access rights under the leases of S1, M1 and P1 (the “**Properties**”).

Through the legal proceedings, APDC informed NEXTDC in the Supreme Court of NSW (“**Court**”) on Friday, 11 May 2018 that one of the key reasons it is seeking valuer access to the Properties is to minimise the risk that APDC will face regulatory action for failing to comply with the Corporations Act.

APDC (controlled by 360 Capital Limited (ASX: TGP)) advised the Court that it remains concerned that ASIC has expressly reserved the right to make further enquiries and has left open whether APDC had complied with its obligations under the Corporations Act.

The ASIC enquiry concerns the recent decision by its Board to increase the fair value of the Properties by \$67.2 million (31%) to \$280 million (equivalent to \$2.20 per APDC security) in its 31 December 2017 audited accounts.

Shortly after releasing its 31 December 2017 accounts, APDC advised the market on 5 March 2018 that its undisclosed bidder for the Properties at \$280 million had withdrawn its offer.

APDC then proceeded to make NEXTDC a new pre-emptive first right of refusal offer of \$265 million (\$2.07 per APDC security). On 5 April 2018, NEXTDC advised the market this latest offer had also been rejected.

Despite an extensive and protracted sales campaign by APDC, the Properties remain unsold.

Given the ASIC enquiry, NEXTDC has sought to resolve the access dispute with APDC. NEXTDC has now offered APDC access to the Properties such that an independent valuer appointed by APDC can value the Properties for the purposes of APDC complying with its regulatory obligations and any further enquiries that may be raised by ASIC.

In the light of the latest ASIC development, NEXTDC is resolute in its view that APDC is not operated with sound governance practices and as such it remains appropriate that the vehicle be wound up. Accordingly, the Company continues to proceed with its proposal to wind up the APDC Trust and related court proceedings.

### ENDS

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## About NEXTDC

NEXTDC is an ASX200-listed technology company enabling business transformation through innovative data centre outsourcing solutions, connectivity services and infrastructure management software.

As Australia's leading independent data centre operator with a nationwide network of Tier III and IV facilities, NEXTDC provides enterprise-class colocation services to local and international organisations. With a focus on sustainability and renewable energy NEXTDC is leading the industry with award-winning engineering solutions for energy efficiency and NABERS 4.5-star certification.

NEXTDC is extending its leadership in data centre services through the innovative DCIM-as-a-Service software platform, ONEDC®, which enables customers to centrally manage their on-premise and colocated infrastructure; and advanced connectivity services that deliver a range of secure, highspeed interconnections between racks, networks and cloud services.

NEXTDC's Cloud Centre is the online marketplace for the country's largest independent network of carriers, cloud and IT service providers, enabling customers to freely source best of breed suppliers within the NEXTDC Partner community.

NEXTDC is *where the cloud lives*®.

To learn more, visit [www.nextdc.com](http://www.nextdc.com)