

ASX RELEASE

ASX Code: AJD

21 November 2013

Annual Meetings held on 21 November 2013 Chairman's Overview

On behalf of your Board of Directors, it is my pleasure to provide you with an overview of the performance of the Asia Pacific Data Centre Group (APDC Group) for the period ended 30 June 2013.

Australia's first listed data centre REIT

APDC listed on 9 January 2013 and was established to own investment grade data centre properties in the Asia Pacific. It derives income from owning and leasing these data centres to data centre tenants or operators, and currently the Group has one tenant, NEXTDC Limited, an ASX S&P 300 listed company.

Our assets

The group currently owns a portfolio of two operational data centres in Melbourne and Sydney, and another close to completion in Perth. The Group has invested \$115 million in the operational data centres and the land at Perth.

The data centres feature leading-edge design and construction with attributes such as efficient power utilisation and uptime ratings which are sought after by our tenant's end-customers.

The annualised rental income from the three data centres in our portfolio totals \$12.5 million.

Our assets - operational

Our first acquisition made at the time of the IPO is the data centre in Port Melbourne. This data centre was operational at the time of acquisition and the land and base building are valued at \$52.0 million.

It was recently awarded the Uptime Institute's Tier 3 rating, and is one of only 8 data centres in Australia to hold that accreditation. Tier 3 certification provides endorsement that the data centre's design will support extremely high levels of service availability.

Our second operational asset is located in Macquarie Park in Sydney. This acquisition was settled in May and is valued at \$58.0 million. The data centre officially opened to customers of NEXTDC in September 2013. It also has Uptime Institute Tier 3 accreditation.

Our assets – under development

We have one data centre under development by NEXTDC and scheduled for completion this month.

The data centre in Malaga is a high quality data centre for the Perth market and is valued at \$28.8 million upon completion.

Our tenant – NEXTDC Limited

All of our portfolio were developed by NEXTDC and are leased or will be leased to NEXTDC. The terms of the leases are 'triple net' where all plant and equipment, outgoing expenses and operating decision making

are the responsibility of the tenant, NEXTDC. The leases are long term, with initial lease periods of 15 years and options for a further 25 years. Rent increases with CPI and there are market reviews at 5 year intervals.

APDC and NEXTDC are also party to a three year alliance agreement whereby APDC has the first right of refusal to acquire any of NEXTDC data centre developments or acquisitions and NEXTDC has a first right to lease or operate any properties that APDC acquires.

During the period, NEXTDC was also a substantial securityholder of APDC, but this holding was sold in its entirety to other investors by way of a bookbuild in July.

Since the listing of APDC, NEXTDC has made progress in its operating objectives, and these include customer agreements with PacNet, Australia Post and a leading international corporation; and has successfully raised equity and debt funding for the fit out of its data centres.

Achievements in first 10 months

I'm pleased to be able to say that APDC has achieved all the milestones set out in the prospectus and product disclosure statement dated 3 December 2012 (PDS).

APDC made a profit for the period of \$3.314 million and paid total distributions of 3.18 cents per stapled security. This represents an annualised distribution yield of 9% on the \$1.00 issue price. It has since paid a distribution of 2.25 cents per stapled security for the period ended 30 September 2013.

APDC completed the Final Instalment on the initial public offering securities. The Final Instalment was fully subscribed with no default actions required to be taken. The successful completion of the Final Instalment is testament to the support of securityholders and allowed APDC to meet its contractual obligation to pay the development fee for the base building for the Sydney data centre in May 2013.

We announced early this month that we had secured a debt facility with BankWest for up to \$29 million. The debt facility is the group's first loan facility and is secured against the Sydney data centre. If the facility is fully drawn APDC's gearing would be 20.9% debt to total assets. Funds drawn under the Debt Facility will be used for:

- payment of the \$23.8 million development fee for the data centre base building located in Malaga, Perth. This fee is payable to NEXTDC Limited;
- repayment of a \$750,000 loan from NEXTDC Limited; and
- general corporate working capital purposes.

The Debt Facility is provided at market interest rates for a five year term, and is secured by a mortgage over APDC's Sydney data centre asset. The Melbourne and Perth data centre assets will remain unencumbered.

Conclusion

Our focus in the short term is to settle the Perth acquisition, meet the remaining milestones set out in the PDS and work with our alliance partner, NEXTDC.

We thank all securityholders for their support, and our advisors for their contributions over the past year.

For further information please contact:

Company Secretary

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Asia Pacific Data Centre Group Combined Annual Meetings

21 November 2013



Chairman's Overview

Australia's first listed data centre REIT



- Provide investors with access to data centre services sector backed by land and buildings, via a listed REIT (ASX code: AJD)
- Derive income from owning and leasing data centre properties to data centre operators
- Alliance with NEXTDC Limited (NXT) to acquire data centres and lease to NXT (3 years)

Our assets



Data Centre	Location	Valuation / Acquisition price
M1	Port Melbourne, VIC	\$52.0m
S1	Macquarie Park, NSW	\$58.0m
P1 - land	Malaga, WA	\$5.0m
		\$115.0m
P1 – base building (Nov 2013)	Malaga, WA	\$23.8m
		\$138.8m

Our assets - operational



M1 Melbourne

Location:	Port Melbourne
Size of facility:	17,500m ²
Technical space:	6,000m ²
Capacity:	22.5 MVA
IT Load:	12.0 MW
Target PUE:	1.4
Rack Capacity:	3,000

Valuation:	\$52.0 million
Certification:	Uptime Institute Tier III Design & Constructed Facility



Images: www.nextdc.com

Our assets - operational

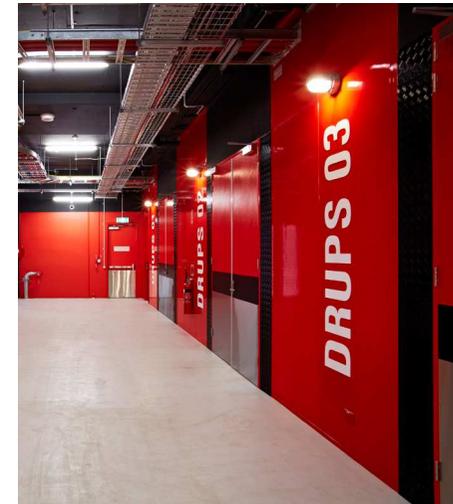


S1 Sydney

Location: Macquarie Park
Size of facility: 17,650m²
Technical space: 5,600m²
Capacity: 20.0 MVA
IT Load: 11.5 MW
Target PUE: 1.3
Rack Capacity: 2,800

Valuation: **\$58.0 million**

Certification: Uptime Institute
Tier III Design &
Constructed Facility



Our assets – under development



P1 Perth

Location: Malaga
Size of facility: 9,600m²
Technical space: 3,000m²
Capacity: 12 MVA
IT Load: 6.0 MW
Target PUE: 1.3
Rack Capacity: 1,500

Valuation
on completion: **\$28.8 million**

Expected
completion: **November 2013**



Images: www.nextdc.com

Our tenant – NEXTDC Limited



- Lessee of initial portfolio
 - NEXTDC the sole tenant of initial portfolio (3 data centres)
 - Triple net lease – all operating risk sits with NEXTDC
 - Initial lease term 15 years (plus options to a total of a further 25 years)

- 3 year alliance period to December 2015

- S&P/ASX 300 company
 - Developer and operator of data centres in Australia since 2010
 - Provides independent co-location services
 - Significant development and operational milestones achieved

Achievements in first 10 months



Financial

- Profit for the period of \$3.314m

Distributions

- In line with prospectus forecasts
- Distributions paid – 3.18 cents per security
- Distribution yield on \$1.00 issue price – 9.0% (annualised)

Final Instalment

- 100% subscribed

Debt Facility

- Secured a 5 year debt facility for up to \$29.0m from Bankwest
- Secured by mortgage over S1, other assets remain unencumbered

Formal Business

Agenda - Ordinary Business



- Consideration of financial statements and reports
- Resolution 1: Adoption of Remuneration Report
- Resolution 2: Election of Ian Fraser as a Director
- Resolution 3: Election of Greg Baynton as a Director
- Resolution 4: Election of Christopher Breach as a Director
- Resolution 5: Election of Bevan Slattery as a Director
- Resolution 6: Election of John Wright as a Director
- Resolution 7: Appointment of Auditor

Consideration of Reports



- Annual Financial Statements
- Directors' Report
- Independent Auditor's Report

Resolution 1 –

Adoption of Remuneration Report



“That, the Remuneration Report (which forms part of the Directors’ Report) for APDC Holdings Limited for the period ended 30 June 2013 be adopted.”

Resolution 1

Adoption of Remuneration Report



	For	Open	Against	Abstain
Proxy results	29,469,171	323,500	164,579	1,149,738

Resolution 2

Re-election of Ian Fraser



“That, Ian Fraser, who retires in accordance with Clause 47(c) of the Constitution of APDC Holdings, and having offered himself for election and being eligible, is hereby re-elected as a Director of APDC Holdings Limited.”

Resolution 2

Re-election of Ian Fraser



	For	Open	Against	Abstain
Proxy results	30,853,488	338,500	-	20,000

Resolution 3

Re-election of Greg Baynton



“That, Greg Baynton, who retires in accordance with Clause 47(c) of the Constitution of APDC Holdings, and having offered himself for election and being eligible, is hereby re-elected as a Director of APDC Holdings Limited.”

Resolution 3

Re-election of Greg Baynton



	For	Open	Against	Abstain
Proxy results	30,853,488	338,500	-	20,000

Resolution 4

Re-election of Christopher Breach



“That, Christopher Breach, who retires in accordance with Clause 47(c) of the Constitution of APDC Holdings, and having offered himself for election and being eligible, is hereby re-elected as a Director of APDC Holdings Limited.”

Resolution 4

Re-election of Christopher Breach



	For	Open	Against	Abstain
Proxy results	30,833,488	358,500	-	20,000

Resolution 5

Re-election of Bevan Slattery



“That, Bevan Slattery, who retires in accordance with Clause 47(c) of the Constitution of APDC Holdings, and having offered himself for election and being eligible, is hereby re-elected as a Director of APDC Holdings Limited.”

Resolution 5

Re-election of Bevan Slattery



	For	Open	Against	Abstain
Proxy results	30,777,036	353,500	61,452	20,000

Resolution 6

Re-election of John Wright



“That, John Wright, who retires in accordance with Clause 47(c) of the Constitution of APDC Holdings, and having offered himself for election and being eligible, is hereby re-elected as a Director of APDC Holdings Limited.”

Resolution 6

Re-election of John Wright



	For	Open	Against	Abstain
Proxy results	30,788,488	353,500	-	70,000

Resolution 7

Appointment of Auditor



“That, in accordance with Section 327B of the Corporations Act 2001 (Cth) and for all other purposes, KPMG, having been nominated by a Securityholder and consented in writing to act in the capacity of Auditor, be appointed as the Auditor of APDC Holdings Limited.”

Resolution 7 – Appointment of Auditor



	For	Open	Against	Abstain
Proxy results	30,829,988	362,000	-	20,000

Conclusion



Asia Pacific Data Centre Group Annual Meetings

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