

ASX RELEASE

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Investment Property Valuations

Asia Pacific Data Centre Group (APDC) today announced the revaluation of its investment properties.

Directors have revalued APDC's investment properties as at 30 June 2017 to \$207.5 million based on independent valuations prepared by Jones Lang LaSalle Advisory Services. This is an increase of \$20.5 million in the carrying value.

The valuations are summarised below:

Property	New valuation \$	Increase in carrying value \$	Increase in carrying value	Capitalisation rate
M1 Melbourne	80,000,000	8,000,000	11.1%	6.25%
S1 Sydney	90,000,000	10,000,000	12.5%	6.25%
P1 Perth	37,500,000	2,500,000	7.1%	7.50%
	\$207,500,000	\$20,500,000	11.0%	

The increase in values has been driven by general firming of yields in Sydney, Melbourne and Perth markets for institutional grade commercial assets.

APDC's data centres are located in well-established commercial or industrial centres in Australian capital cities. They are leased to NEXTDC Limited (ASX: NXT) on triple net leases for initial terms of 15 years expiring in 2027 and 2028. The weighted average lease expiry for the portfolio is 10.9 years as at 30 June 2017. All the data centres are subject to annual CPI reviews and market reviews in the fifth year of each lease.

The pro-forma Net Tangible Assets (unaudited) for the Group increased to \$1.60 per stapled security (up from \$1.43 as at 31 December 2016).

APDC will release its annual results in the week commencing 21 August 2017.

For further information please contact:

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APDC is a special purpose real estate investment trust (A-REIT) which listed on the Australian Securities Exchange on 9 January 2013 to own properties that are leased or are being developed as data centres. APDC has the objective of providing investors with a stable income and the potential for capital growth.