



Asia Pacific Data Centre Group
Asia Pacific Data Centre Holdings Limited ACN 159 621 735
Asia Pacific Data Centre Trust ARSN 161 049 556

ASX RELEASE

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17 July 2017

APDC Broker Presentation

Attached is the APDC broker presentation in relation to the 360 Capital Notice of Meeting.

For the reasons outlined in the Explanatory Memorandum dated 13 July 2017, the APDC Board unanimously recommends that Securityholders **VOTE AGAINST** the 360 Capital Proposal.

For further information please contact:

Company Secretary

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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 data centre properties. APDC has the objective of providing investors with a stable income and the potential for capital growth.

Asia Pacific Data Centre Group

AJD Response to the Meeting called by TGP

17 July 2017

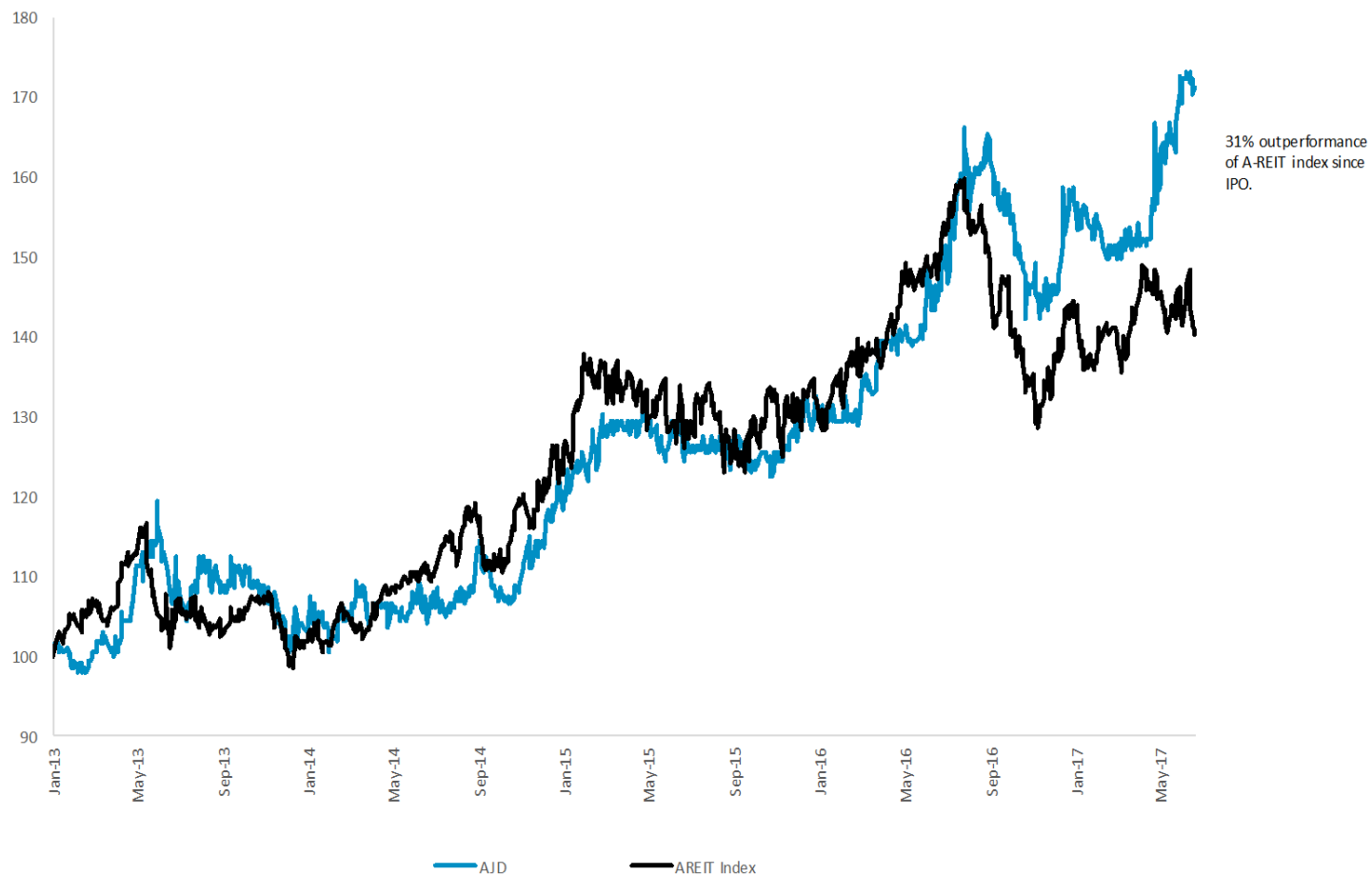
YOUR DIRECTORS RECOMMEND YOU

VOTE AGAINST

THE RESOLUTIONS TO REPLACE
THE RESPONSIBLE ENTITY OF
ASIA PACIFIC DATA CENTRE TRUST

Performance since IPO

- Under the leadership of APDC's current Board and management, APDC Group has and continues to deliver value for its Securityholders



1. Adjusted to reflect that AJD securities traded on a partly paid basis until 3 May 2013

Independent, effective and pro-active

	Under the existing APDC Board
Performance	✓ APDC Group has outperformed the A-REIT index by 31% in the period since listing in 2013 ¹
Distributions	✓ APDC Group is focused on sustainable growth in distributions, aiming to achieve this via long term earnings growth
Alignment with members	✓ APDC Group's current governance structure is in line with governance best practice, with a majority independent APDC Board and fully independent Audit Committee
Management costs	✓ APDC's current internalised management structure delivers superior governance at an acceptable fixed cost
Growth strategy	✓ APDC Group is continually looking at acquisition opportunities but will not compromise on quality simply to enhance the scale of APDC Group
Ownership of RE	✓ The APDC RE is 100% owned by APDC Group Securityholders

1. Adjusted to reflect that AJD securities traded on a partly paid basis until 3 May 2013

Strategy

- APDC Group's investment mandate and strategy are focused and disciplined
 - investment in a high quality, strategic portfolio of data centres
 - a philosophy of delivering secure, risk adjusted returns and minimising costs
- A board-originated process to maximise value for APDC Group Securityholders is underway and should be given sufficient time to deliver a potentially superior outcome for ALL Securityholders
- 360 Capital has not articulated a compelling case to justify the 360 Capital Proposal, nor has it delivered a constructive business plan for APDC's future strategic directions that is superior to APDC Company's current operational framework
- 360 Capital Proposed Capital Distribution
 - will increase the gearing of APDC Group which may operate to constrain acquisition activities in the future
 - the dollar value of distributions to APDC Group Securityholders will decrease

Governance

- APDC features industry best practice governance arrangements
- 360 Capital intends to use its 19.9% voting power in APDC Group to attempt to remove and replace the current RE and to install itself as an external manager of APDC Trust. The current APDC Board and management believe that this would be against the best interests of all APDC Group Securityholders, other than 360 Capital itself.
- The APDC Board believes the external management proposition involves inherent conflicts
 - potential for conflicts between the interests of the manager and interest of Securityholders
 - may result in the manager pursuing acquisitions simply to increase assets under management, which may compromise the quality of the portfolio
 - Proposed RE board comprises no independent directors—they are all directors of 360 Capital Group
- ISS proxy advisors have Recommended AGAINST the resolutions proposed by TGP

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Disclaimer

This presentation has been prepared by Asia Pacific Data Centre Holdings Limited (ACN 159 621 735) (**APDC Holdings**), and Asia Pacific Data Centre Limited ACN 159 624 585, AFSL 426503 (**APDC Limited**) in its capacity as responsible entity of the Asia Pacific Data Centre Trust (ARSN 161049556) (**APDC Property Trust**)(together "**APDC**"). It includes forward-looking estimates that are subject to risks, uncertainties and assumptions outside of the control APDC Holdings and APDC and should be viewed accordingly.