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as responsible entity of the
HomeCo Daily Needs REIT (ARSN 645 086 620)

ASX RELEASE

20 April 2021

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SUCCESSFUL COMPLETION OF INSTITUTIONAL ENTITLEMENT OFFER

Institutional Entitlement Offer

HomeCo Daily Needs REIT (**ASX: HDN**) is pleased to announce the successful completion of the institutional component (**Institutional Entitlement Offer**) of its 1 for 2.36 underwritten accelerated non-renounceable Entitlement Offer (**Entitlement Offer**) of new units (**New Units**), which was announced on Monday, 19 April 2021. The Institutional Entitlement Offer raised approximately \$93 million through the issue of approximately 71.8 million New Units at \$1.295 per New Unit (**Issue Price**) and was strongly supported by existing eligible institutional unitholders, who took up approximately 96.7% of their entitlements.

The institutional shortfall was strongly oversubscribed by both existing eligible institutional unitholders and new institutional investors. The New Units will be entitled to the distribution for the quarter ending 30 June 2021 and will rank equally in all respects with existing units from the date of allotment.

New Units under the Institutional Entitlement Offer are expected to be allotted on Tuesday, 4 May 2021 and trading on a normal settlement basis is expected to commence on the ASX on the same day.

HDN expects its trading halt to be lifted and units to recommence trading from market open today.

Home Consortium (ASX: HMC), HDN's largest unitholder, has committed to take up its full entitlement (from its 26.6% investment in HDN) equating to \$70.6 million which will settle as part of the Retail Entitlement Offer.

Retail Entitlement Offer

The retail component of the Entitlement Offer, which is underwritten, will raise a further approximately \$101.5 million (**Retail Entitlement Offer**).

The Retail Entitlement Offer will open on Monday, 26 April 2021 and close at 5.00pm (Sydney time) on Friday, 7 May 2021.

Eligible retail unitholders on the Record Date of 7.00pm (Sydney time) on Wednesday, 21 April 2021 will have the opportunity to invest in New Units at the Issue Price. The terms and conditions under which eligible retail unitholders may apply are outlined in the Retail Entitlement Offer Booklet which will be dispatched to eligible retail unitholders on or around 26 April 2021. Copies of the retail offer booklet will be available on the ASX website from that date.

Unitholders with a registered address outside Australia and New Zealand will be ineligible to participate in the Retail Entitlement Offer.

-ENDS-

For further information, please contact:

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Authorised for release by the Board of the Responsible Entity

About HomeCo Daily Needs REIT

HomeCo Daily Needs REIT is an Australian Real Estate Investment Trust listed on the ASX with a mandate to invest in convenience-based assets across the target sub-sectors of Neighbourhood Retail, Large Format Retail and Health & Services. HomeCo Daily Needs REIT aims to provide unitholders with consistent and growing distributions.

Important Notice - Forward-Looking Statements

*This announcement contains certain forward-looking statements, which may include indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies that are subject to change without notice and involve known and unknown risks, uncertainties, assumptions, contingencies and other factors, many of which are beyond the control of HomeCo Daily Needs REIT. Actual results, performance or achievements may differ materially from those expressed or implied in those statements and any projections and assumptions on which these statements are based. Refer to the section entitled 'Key risks' in HomeCo Daily Needs REIT's investor presentation dated 19 April 2021 (**Investor Presentation**) for a summary of certain risk factors that may affect HomeCo Daily Needs REIT.*

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General

In addition, this announcement is subject to the same "Important Notice and Disclaimer" as appears on slides 1 to 4 of the Investor Presentation dated 19 April 2021 with any necessary contextual changes.