

Stakeholder Update 27/7/2018

Perth Markets Limited – End of Financial Year Timetable and General Update

We are pleased to confirm our second full Financial Year of successful operations.

The full year audit being undertaken by BDO is well underway and we expect formal financial statements and annual report to be provided in early September.

We also expect the distribution to be confirmed at that time, for payment by 30 September 2018.

Currently we expect the AGM to be held at the end of November, but may move to October dependent upon finalisation of the timing of the above items.

General Update - SE Development Triangle

We continue to progress our plans for new warehouse construction on the currently vacant 12.5 ha land bank at the rear of the site.

We have had good initial expressions of interest confirming demand for new cool chain warehousing and expect to lodge our Development Approval application within the month for our proposed initial Stage 1 development.

Site Solar Power

We have almost completed our evaluation of a proposed 1MW (initially) Solar Power project to provide a, long term, environmentally friendly, alternative sources of electricity for the site.

A formal decision on this project is expected prior to the AGM.

Strategic Shareholding Acquisition

We are pleased to advised that we have participated in a share placement to acquire 937,500 shares (currently \$1.60 party paid) in Brisbane Markets Limited which forms part of a larger capital raising they are undertaking.

The total investment when fully paid (by 14th April 2019) will be \$3M.



Our investment in Brisbane Markets Limited is based on our belief it provides advantages including, the vital role they play, in the value chain the attractive investor returns available, and the strategic opportunities arising in the fresh produce markets industry.

Background of Perth Markets Limited

The Market City site, owned by the Perth Markets Limited Group, is a diverse cluster of businesses involved in wholesale trading, food retailing, business service providers and weekend consumer markets. The site, as a whole, not only plays a crucial role in fresh produce supply but also makes a significant contribution to the State's economy and positively impacts local communities and families.

The Market City site is situated on 51 hectares of land in Canning Vale, 16km south of the CBD of Perth, WA and is the only wholesale fresh produce market in WA.

The site was acquired by PML with ownership assumed on 31st March 2016, from the Western Australian Government under its asset sales program.

PML is an industry focused, unlisted public company with stapled securities holders who are predominantly horticulture value chain industry participants.

As an industry based facility owner, manager and developer, PML's primary focus is ensuring the Market City Facility remains a marketing and distribution hub for fresh produce, and other products and services. The Market City facility remains critical in the fruit and vegetable value chain from farmer, transporter, wholesaler, retailer to consumer.

Please do not hesitate to contact PML with any comments or questions on 08 9456 9200 or PML@perthmarket.com.au

Stephen Ward
Chief Executive Officer