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11 December 2019

ASX Market Announcements
20 Bridge Street
Sydney NSW 2000

Scheme of arrangement becomes effective

URB Investments Limited (ASX:URB) (**URB**) is pleased to announce that the scheme of arrangement in relation to the proposal by 360 Capital FM Limited as responsible entity for 360 Capital Total Return Active Fund and 360 Capital Total Return Passive Fund (ASX: TOT) (**Scheme**) to acquire all of the ordinary shares in URB has now become effective.

URB today lodged the orders of the Federal Court of Australia approving the Scheme with the Australian Securities and Investments Commission.

URB shares will be suspended from trading on ASX from the close of trading today. The new TOT securities are expected to commence trading on ASX on Thursday 12 December 2019, initially on a deferred settlement basis.

The Scheme is expected to be implemented on Friday 20 December 2019. Other key dates for the implementation of the Scheme are set out in the Scheme Booklet sent to shareholders and in earlier ASX announcements by URB.

Further information

URB shareholders requiring further information should contact URB's Share Registry on 1300 554 474 (callers within Australia) or +61 1300 554 474 (callers outside Australia) on Business Days between 8.30am and 5.00pm (Sydney time).

By authorisation of the Board of URB Investments Limited

Ends

For further enquiries:

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