Level 8, 50 Pitt Street
Sydney NSW 2000
Tel: (02) 8243 4900
Fax: (02) 8243 4999
www.scaproperty.com.au

14 June 2013

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ASX ANNOUNCEMENT

$90 MILLION PLACEMENT SUCCESSFULLY COMPLETED

SCA Property Group (ASX: SCP) ("SCP") announces the successful completion of a $90 million institutional placement of approximately 57.0 million units at a fixed price of $1.58 per new unit (the "Placement").

As announced to the market on 13 June 2013, proceeds from the Placement will be used to partly fund the acquisition of a portfolio of seven (7) neighbourhood shopping centres located in Victoria (6) and Queensland (1).

SCP's CEO, Anthony Mellowes, said: "We are very pleased with the outcome of the Placement which saw strong interest from both existing and new investors, resulting in the Placement being oversubscribed. This demand demonstrates the strong support for SCP's strategy of investing in non-discretionary based shopping centres anchored by long term leases to quality tenants."

The units issued under the Placement will settle on Wednesday 19 June 2013, with allotment to occur on Thursday 20 June 2013. The units issued under the Placement will rank equally with existing units of SCP.

The Placement was fully underwritten by Moelis Australia Advisory Pty Limited, who also acted as Sole Lead Manager and Bookrunner.

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For further information please contact:

Kerry Shambly
Chief Financial Officer
SCA Property Group
(02) 8243 4900

Linda Assatoury
Investor Relations
SCA Property Group
(02) 8243 4921

Note:

A reference in this announcement to a "unit" is a reference to a stapled security comprising a unit in Shopping Centres Australasia Property Retail Trust stapled to a unit in Shopping Centres Australasia Management Trust.

This ASX announcement does not constitute an offer of securities for sale in the United States or in any other jurisdiction in which such an offer would be illegal. The units to be offered and sold in the Placement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold to persons in the United States unless the units *are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.*

This ASX announcement includes "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may," "will," "expect," "scheduled", "intend," "plan," "estimate," "anticipate," "believe," "continue," "objectives," "outlook," "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of SCP, and its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and SCP assumes no obligation to update such information.

An investment in SCP units is subject to investment and other known and unknown risks, some of which are beyond the control of SCP, including possible loss of income and capital invested. SCP does not guarantee any particular rate of return or the performance of SCP nor does it guarantee the repayment of capital from SCP or any particular tax treatment. This announcement should be read in conjunction with the Investor Presentation and announcement released to ASX on June 13 ,2013, including the risks set out in the Investor Presentation and the important notices contained in that document. Any past performance information given in this announcement is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

This announcement is not financial advice or a recommendation to acquire SCP units and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as they deem necessary or appropriate to their jurisdiction. SCP is not licensed to provide financial product advice in respect of SCP units.

All dollar values are in Australian dollars (A$).

Shopping Centres Australasia Property Group RE Limited ABN 47 158 809 851 AFS Licence 426603
as responsible entity of the Shopping Centres Australasia Property Retail Trust ARSN 160612788 and
as responsible entity of the Shopping Centres Australasia Property Management Trust ARSN 160612626