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## Appendix 3A.1 - Notification of dividend / distribution

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### Important Information

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**Information and documents given to ASX become ASX's property and may be made public.**

**Please note that two corporate actions on the same security may not run with different record dates if the timetables result in overlapping (but not identical) ex-periods. It is permissible to run different corporate actions with the same record date except in the case of reorganisations - consolidations/splits which cannot run at the same time as any other corporate action for that entity**

**\*Denotes minimum information required for first lodgement of this form.**

**\*\*Denotes information that must be provided before or on +business day 0 of the relevant Appendix 6A or Appendix 7A timetable. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.**

### Part 1 - Entity and announcement details

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#### 1.1 Name of +Entity

CEDAR WOODS PROPERTIES LIMITED

#### 1.2 Registered Number Type

ACN

#### Registration Number

009259081

#### 1.3 ASX issuer code

CWP

#### 1.4 The announcement is

New announcement

#### 1.5 Date of this announcement

Tuesday February 24, 2015

#### 1.6 ASX +Security Code

CWP

#### ASX +Security Description

ORDINARY FULLY PAID

### Part 2A - All dividends/distributions basic details

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**Each form (announcement) can only relate to one +record date and payment date but may have multiple types of dividend/distributions applicable for those dates, for example an ordinary and a special dividend/distribution. If more than one type is applicable tick each relevant box in Q2A.1. Further Parts to the form will be presented for each type of dividend/distribution selected. All other questions in Part 2A are to be answered on the basis of the total of all the dividend/distribution types indicated in Q2A.1 (i.e. gross) as well as any supplementary dividend/distribution if applicable.**

**2A.1 Type of dividend/distribution**

Ordinary

**2A.2 Dividend/distribution period (frequency)**

Six Monthly

**2A.3 Dividend/distribution relates to period ending**

Tuesday June 30, 2015

**2A.4 +Record Date**

Wednesday April 1, 2015

**2A.5 Ex Date**

Monday March 30, 2015

**2A.6 Payment Date**

Thursday April 30, 2015

**2A.7 Is the payment of dividend/distribution conditional?**

No

**2A.8 Currency in which the dividend/distribution is made ("primary currency")**

AUD - Australian Dollar

**2A.9 Total dividend/distribution amount per +security (in primary currency)**

AUD 0.12000000

**2A.10 Whether mandatory or via an optional plan or facility, will or can the dividend/distribution be paid in a currency other than the primary currency?**

No

**2A.11 Does the +entity have**

a Dividend/Distribution Reinvestment Plan (DRP) - a Bonus Security Plan (BSP)

**2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?**

Yes

**2A.11a(i) DRP Status in respect of this dividend/distribution**

Full DRP

**2A.11b If the +entity has a BSP, is the BSP applicable to this dividend/distribution?**

Yes

**2A.11b(i) BSP status in respect of this dividend/distribution**

Full BSP offered

**2A.12 Does the +entity have tax component information apart from franking?**

No

Part 3A - Ordinary dividend/distribution

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<b>3A.1 Is the ordinary dividend/distribution estimated at this time?</b>	<b>3A.1a Ordinary dividend/distribution estimated amount per +security</b>
No	AUD
<b>3A.1b Ordinary Dividend/distribution amount per security</b>	
AUD 0.12000000	
<b>3A.2 Is the ordinary dividend/distribution franked?</b>	<b>3A.2a Is the ordinary dividend/distribution fully franked?</b>
Yes	Yes
<b>3A.3 Percentage of ordinary dividend/distribution that is franked</b>	<b>3A.3a Applicable corporate tax rate for franking credit (%)</b>
100.0000 %	30.0000 %
<b>3A.4 Ordinary dividend/distribution franked amount per security</b>	<b>3A.5 Percentage amount of dividend which is unfranked</b>
AUD 0.12000000	0.0000 %
<b>3A.6 Ordinary dividend unfranked amount per security</b>	
AUD 0.00000000	
<b>3A.7 Ordinary dividend/distribution conduit foreign income amount per security</b>	
AUD 0.00000000	

## Part 4A - +Dividend reinvestment plan (DRP)

**4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?**

Do not participate in DRP (i.e. cash payment)

**4A.2 Last date and time for lodgement of election notices to share registry under DRP**

Friday April 17, 2015 19:00:00

**4A.3 DRP discount rate**

2.5000 %

**4A.4 Period of calculation of reinvestment price****Start Date**

Monday March 30, 2015

**End Date**

Friday April 10, 2015

**4A.5 DRP price calculation methodology**

Shares will be allotted at a price determined by the Board from time to time in its absolute discretion, such price to be a percentage of VWAP (the daily volume weighted average sale price) calculated at the end of the Determination Period (three business days prior to and including the record date and five business days after the record date).

**4A.6 DRP Price (including any discount):**

AUD

**4A.7 DRP +securities +issue date**

Thursday April 30, 2015

**4A.8 Will DRP +securities be a new issue?**

Yes

**4A.8a Do DRP +securities rank pari passu from +issue date?**

Yes

**4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?**

No

**4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?**

No

**4A.11 Are there any other conditions applying to DRP participation?**

Yes

**4A.11a Conditions for DRP participation**

Refer to the DRP rules attached to the 2 February 2015 ASX announcement and available on the Company's website.

**4A.12 Link to a copy of the DRP plan rules**

<http://cedarwoods-com-au.s3-ap-southeast-2.amazonaws.com/dividendreinvestmentplan.pdf>

## Part 4B - Bonus +security plan (BSP)

**4B.1 What is the default option if +security holders do not indicate whether they want to participate in the BSP?**

Do not participate in BSP (i.e. cash payment)

**4B.2 Last date and time for lodgement of election notices to share registry under BSP**

Friday April 17, 2015 19:00:00

**4B.3 BSP discount rate**

2.5000 %

**4B.4 Period of calculation of BSP price****Start Date**

Monday March 30, 2015

**End Date**

Friday April 10, 2015

**4B.5 BSP price calculation methodology**

The issue price is based on a weighted average market price of shares calculated during the period three trading days immediately preceding and inclusive of the dividend record date and the five trading days immediately following the dividend record date. The issue price is rounded either up or down to the nearest cent (0.5 cent is rounded down).

**4B.6 BSP Price**

AUD

**4B.7 BSP +securities +issue date**

Thursday April 30, 2015

**4B.8 Will BSP +securities be a new issue?**

Yes

**4B.8a Do BSP +securities rank pari passu from +issue date?**

Yes

**4B.9 Is there a minimum dollar amount or number of +securities required for BSP participation?**

No

**4B.10 Is there a maximum dollar amount or number of +securities required for BSP participation?**

No

**4B.11 Are there any other conditions applying to BSP participation?**

Yes

**4B.11a Conditions for BSP participation**

Refer to the BSP rules attached to the 2 February 2015 ASX announcement and available on the Company's website.

**4B.12 Link to a copy of the BSP plan rules**

<http://cedarwoods-com-au.s3-ap-southeast-2.amazonaws.com/bonusshareplan2015.pdf>

Part 5 - Further information

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**5.1 Please provide any further information applicable to this dividend/distribution**

The DRP and BSP price announcement will be made to the ASX after market close on 17 April 2015.