

ASX Announcement

29 August 2016

Sale of Tweed Mall

Vicinity Centres (ASX:VCX) announced it has entered into a contract for the sale of Tweed Mall in New South Wales for \$81.25 million¹.

Mr Michael O'Brien, Chief Investment Officer, said: "As part of our divestment program of approximately \$1.5 billion, we have now agreed the sale of 11 shopping centres, for a combined value of \$1.3 billion². We continue to experience strong demand for retail assets and are pleased with the progress made to date on our asset divestment program."

The book value of Tweed Mall was \$70.0 million as at 30 June 2016.

Tweed Mall is being sold to Elanor Investors Group and the transaction is expected to settle on or around 31 October 2016.

ENDS

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About Vicinity Centres

Vicinity Centres (Vicinity or the Group) is one of Australia's leading retail property groups with a fully integrated asset management platform, and over \$23 billion in retail assets under management across 90 shopping centres, making it the second largest listed manager of Australian retail property. The Group has a Direct Portfolio with interests in 80 shopping centres (including the DFO Brisbane business) and manages 37 assets on behalf of Strategic Partners, 27 of which are co-owned by the Group. Vicinity is listed on the Australian Securities Exchange (ASX) under the code 'VCX' and has over 24,000 securityholders. Vicinity also has European medium term notes listed on the ASX under the code 'VCD'. For more information visit the Group's website vicinity.com.au, or use your smartphone to scan this QR code.

¹ Includes a 2-year rental guarantee of up to approximately \$2.35 million and excludes transaction costs.

² Includes the in principle agreement to sell stakes in two assets to ISPT for \$224.6 million.

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