

# ASX Announcement

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1 June 2020

## ASX Waiver Decision – Listing Rule 10.11.3

Vicinity Centres (**'Vicinity'**, ASX:VCX) today advises that it has received a waiver of ASX Listing Rule 10.11.3 to enable The Gandel Group Pty Ltd and certain of its associates (**'Gandel Group'**) to participate in the institutional placement of Vicinity stapled securities announced today by Vicinity (the **'Placement'**) on a pro rata basis without securityholder approval.

Details of the participation of the Gandel Group in the Placement are disclosed in the investor presentation released by Vicinity today.

For the purposes of condition 1.7 of the ASX waiver, the terms of ASX waiver are attached.

The Company Secretary has authorised that this document be given to ASX.

**ENDS**

### For further information please contact:

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### About Vicinity Centres

Vicinity Centres (Vicinity) is one of Australia's leading retail property groups. With a fully integrated asset management platform and \$26 billion in retail assets under management across 64 shopping centres, it is the second largest listed manager of Australian retail property. Vicinity has a Direct Portfolio with interests in 60 shopping centres (including the DFO Brisbane business) and manages 32 assets on behalf of Strategic Partners, 28 of which are co-owned by Vicinity. Vicinity is listed on the Australian Securities Exchange (ASX) under the code 'VCX' and has over 26,000 securityholders. Vicinity also has European medium term notes listed on the ASX under the code 'VCD'. For more information visit [vicinity.com.au](http://vicinity.com.au), or use your smartphone to scan this QR code.

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Vicinity Limited ABN 90 114 757 783

and Vicinity Centres RE Ltd

ABN 88 149 781 322

As responsible entity for:

Vicinity Centres Trust ARSN 104 931 928

## Terms of ASX Waiver Decision

1. Based solely on the information provided, ASX grants Vicinity Centres ('**VCX**') a waiver from Listing Rule 10.11.3 to the extent necessary to permit VCX to issue stapled securities to The Gandel Group Pty Ltd and certain of its associates ('**Gandel Group**') without securityholder approval so that Gandel Group can maintain its approximately 18.2% interest in the issued capital of VCX by participating in the capital raising announced by VCX on 1 June 2020 comprising an institutional placement ('**Placement**') and securities purchase plan offer ('**SPP**') (together, the '**Capital Raising**') on the following conditions.
  - 1.1 Existing VCX securityholders who are invited to participate in the Placement and who bid up to their pro rata allocation of new securities under the Placement, are allocated securities on a pro rata basis according to their existing holdings (on a best endeavours basis).
  - 1.2 The participation of Gandel Group in the Placement is on the same terms and conditions as applicable to other subscribers in the Placement.
  - 1.3 Gandel Group's participation in the Placement must not result in a security holding in VCX exceeding Gandel Group's current securityholding of approximately 18.2% of VCX's issued capital.
  - 1.4 Any securities issued under the Placement are offered to Gandel Group for cash consideration that is no more favourable than the cash consideration offered by third parties (in the case of issues of securities to arm's length parties for cash consideration) under the Placement.
  - 1.5 When securities are issued under the Placement to Gandel Group, VCX announces to the market no later than 5 business days after the issue is completed, the total number of securities issued to Gandel Group and a confirmation that Gandel Group's securityholding in VCX does not exceed Gandel Group's current securityholding of approximately 18.2% of VCX's issued capital.
  - 1.6 The securities are issued to Gandel Group by no later than the same date on which other subscribers in the Placement are issued securities.
  - 1.7 VCX releases the terms of the waiver to the market at the same time as the announcement of the Capital Raising to the market.
2. ASX has considered Listing Rule 10.11.3 only and makes no statement as to the VCX's compliance with other Listing Rules.