



15 September 2015

The Manager, Listings  
Company Announcements Office  
Australian Securities Exchange  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/ Madam

**Re: Lapse of Federation Centres (ASX: FDC) Performance Rights**

FDC wishes to advise that 3,282,023 Performance Rights under the FY13 Federation Centres Performance Reward Payment Plan (PRPP) have vested.

FDC also advises that 496,897 Performance Rights under the PRPP have been forfeited or have lapsed.

As a result FDC has on issue the following Performance Rights:

Number	Details
1,382,885	FY14 Performance Rights under the 2013 PRPP grant with a three year performance period commencing on 1 July 2013 and ending on 30 June 2016.
1,198,378	FY15 Performance Rights under the 2014 PRPP grant with a three year performance period commencing on 1 July 2014 and ending on 30 June 2017.

Yours faithfully

**Michelle Brady**  
Company Secretary

The merger of Novion Property Group and Federation Centres was implemented on 11 June 2015. While our combined Group is now known as Federation Centres, we have announced our intention to change our name to Vicinity Centres, following the approval of securityholders later this year.