



7 January 2016

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 Vicinity Centres (ASX: VCX) Performance Rights

Vicinity Centres wishes to advise that the following Performance Rights under the Vicinity Centres Performance Reward Payment Long Plan (PRPL) have lapsed or been forfeited:

| Number | Details |
|---------|--|
| 14,524 | FY2014 Performance Rights under the 2013 PRPL grant with a three year performance period commencing on 1 July 2013 and ending on 30 June 2016. |
| 53,188 | FY2015 Performance Rights under the 2014 PRPL grant with a three year performance period commencing on 1 July 2014 and ending on 30 June 2017. |
| 122,921 | FY2016 Performance Rights under the 2015 PRPL grant with a three year performance period commencing on 1 July 2015 and ending on 30 June 2018. |

As a result, Vicinity Centres currently has on issue the following Performance Rights:

| Number | Details |
|-----------|--|
| 1,232,650 | FY2014 Performance Rights under the 2013 PRPP grant with a three year performance period commencing on 1 July 2013 and ending on 30 June 2016. |
| 787,307 | FY2015 Performance Rights under the 2014 PRPP grant with a three year performance period commencing on 1 July 2014 and ending on 30 June 2017. |
| 2,652,543 | FY2016 Performance Rights under the 2015 PRPL grant with a three year performance period commencing on 1 July 2015 and ending on 30 June 2018. |

Yours faithfully

Michelle Brady
Company Secretary