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ASX ANNOUNCEMENT



Property Group

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SALE OF NEW ZEALAND ASSETS UNCONDITIONAL

On 10 June 2016, SCA Property Group (ASX: SCP) ("SCP") announced that it had entered into a conditional contract with Stride/Investore to sell its New Zealand portfolio of assets in two tranches for a total consideration of NZ\$267.4 million.

SCP advises that it has received notice from Stride/Investore that the sale of SCP's New Zealand portfolio, announced on 10 June 2016, is now unconditional.

Settlement of Tranche 1 for NZ\$128.2 million is expected to be completed on or about 12 July 2016, and settlement of Tranche 2 for NZ\$139.2 million is expected to be completed in late September 2016.

SCP also announces that it has agreed to acquire two neighbourhood shopping centres in separate off-market transactions. The first acquisition is at Bushland Beach in Townsville QLD which is a Coles-anchored development expected to be completed in May 2017 for total consideration of \$25.1 million (being \$5.5 million for the land and estimated development cost of \$19.6 million). The second acquisition is Muswellbrook Fair in Muswellbrook NSW which is a Coles-anchored shopping centre acquired for \$29.25 million and is expected to complete in mid July 2016. Further details in relation to both acquisitions will be provided at our full year results announcement scheduled for 16 August 2016.

SCP is in discussions with a number of vendors as it seeks to redeploy settlement proceeds from the sale of its New Zealand portfolio into quality, accretive, domestic neighbourhood shopping centre acquisitions.

ENDS

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Unitholders should contact SCP Information Line on 1300 318 976 with any queries.