

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

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|-----------------------|---|
| Name of entity | SCA Property Group |
| ABN | Shopping Centres Australasia Property Group RE Limited (ABN 47 158 809 851) Shopping Centres Australasia Property Group Management Trust (ARSN 160 612 626) Shopping Centres Australasia Property Group Retail Trust (ARSN 160 612 788) |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|----------------------------|-----------------------------------|
| Name of Director | Anthony Michael Grainger Mellowes |
| Date of last notice | 29 January 2016 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | |
| Date of change | 24 August 2016 |
| No. of securities held prior to change | 106,069 |
| Class | Stapled Units |
| Number acquired | 552,728 |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Nil consideration. The closing price of stapled units on the date of issue was \$2.30. |
| No. of securities held after change | 658,797 |

+ See chapter 19 for defined terms.

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| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Allocation under Executive Incentive Plan in respect of:</p> <ol style="list-style-type: none"> 1. Tranche 2 of 2013 special performance rights (175,000 Stapled Units); 2. Tranche 1 of FY14 long term incentive rights (322,923 Stapled Units); and 3. FY14 short term incentive rights (54,805 Stapled Units) |
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | Not applicable |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| <p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p> | |
| Interest acquired | |
| Interest disposed | |
| <p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p> | |
| Interest after change | |

Part 3 – +Closed period

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| <p>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</p> | No. |
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| If so, was prior written clearance provided to allow the trade to proceed during this period? | Not applicable |
| If prior written clearance was provided, on what date was this provided? | Not applicable |

+ See chapter 19 for defined terms.