

18 January 2017

ASX ANNOUNCEMENT

SCP Half Year December 2016 Distribution Reinvestment Plan (DRP) Issue Price

SCA Property Group (ASX: SCP) ("SCP") announces the issue price of Stapled Units to be allocated under SCP's DRP on or about 30 January 2017 is \$2.18 per unit.

In accordance with the DRP Rules, this issue price has been calculated as the arithmetic average of the daily volume weighted average price of all sales of Stapled Units sold through a Normal Trade recorded on ASX for the first 10 ASX Trading Days following 3 January 2017, less 1.0% (1.0% being the Board approved DRP discount for this distribution) and rounded to the nearest whole cent.

In respect of this distribution, SCP has entered into an underwriting agreement with Moelis Australia Advisory Pty Ltd ("Moelis") to underwrite 40% of the total distribution amount of \$47.0 million. This means that 8.62 million units will be issued to participants in the DRP and to Moelis at \$2.18 per unit, raising \$18.8 million (with the balance of \$28.2 million to be paid in cash).

Units allotted under the DRP will be issued on the distribution payment date, and will rank equally with existing ordinary units from the date of issue. The intended distribution payment date is 30 January 2017.

Under the DRP Rules, units issued will be rounded down to the nearest whole number of unit(s) with the residual amount carried forward to the next distribution.

Key dates relating to this DRP issue are:

Ex-distribution date	29 December 2016
Record date	5.00pm, 30 December 2016
Last election date for DRP participation	5.00pm, 3 January 2017
Distribution Payment Date	30 January 2017

ENDS

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

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as responsible entity of the Shopping Centres Australasia Property Management Trust ARSN 160 612 626