

ASX / MEDIA ANNOUNCEMENT

4 October 2018

SUCCESSFUL COMPLETION OF INSTITUTIONAL PLACEMENT

Placement

SCA Property Group (ASX: SCP) ("SCP") has successfully completed the fully underwritten institutional placement announced on 3 October 2018 ("the Placement"), raising \$262.4 million through the issue of approximately 113.1 million new fully paid ordinary units ("New Units").

The final Placement priced at \$2.32 per unit ("the Placement Price"), representing a 2.1% discount to SCP's closing price on 2 October 2018.

As announced on 3 October 2018, proceeds from the Placement will be used to partly fund the acquisition of a portfolio of ten convenience-based shopping centres in Australia (the "Acquisition") for a combined purchase price of \$573 million. The Acquisition and funding arrangements are expected to be more than 5% accretive to annualised pro-forma FY19 Funds from Operations (FFO) per unit.

The New Units will settle on Tuesday, 9 October 2018, with allotment to occur on Wednesday, 10 October 2018. The New Units will rank equally with existing SCP units and will have full entitlement to the distribution for the six months ending 31 December 2018. Pursuant to ASX Listing Rule 7.1, the Placement units were issued within SCP's existing 15.0% placement capacity and do not require unitholder approval.

Unit Purchase Plan ("UPP")

Following completion of the Placement, SCP will also undertake a non-underwritten UPP to provide eligible unitholders in Australia and New Zealand with the opportunity to participate in the equity raising. Eligible unitholders (who were registered as SCP unitholders as at 7.00pm on Tuesday 2 October 2018) will be invited to subscribe for up to \$15,000 of additional New Units, free of brokerage and transaction costs. The UPP will not be underwritten and the total amount raised will be up to \$50 million.

The UPP issue price will be the lower of the Placement Price and a 2% discount to the 5-day volume weighted average price prior to the closing date of the UPP, subject to a minimum price of \$2.25¹ per unit.

ENDS

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(1) If the minimum price is not achieved, the UPP may not proceed