

27 November 2018

Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Grant of ASX Waiver from Listing Rule 14.7

Centuria Property Funds Limited ACN 086 553 639 as Responsible Entity of the Centuria Metropolitan REIT ARSN 124 364 718 (**CMA**), advises that ASX has granted CMA a waiver from ASX Listing Rule 14.7 in relation to CMA's upcoming general meeting.

CMA applied for a waiver from ASX Listing Rule 14.7 so that CMA need not disregard votes cast on the resolution by securityholders who participated in the recent institutional placement, to the extent that those holders are acting solely in a fiduciary, nominee or custodial capacity (**Nominee Holders**) on behalf of beneficiaries who did not participate in the issue. The waiver relates to the following resolution to be considered at the upcoming general meeting.

Resolution 1: Approval under Listing Rule 7.4 to refresh CMA's 15% placement capacity under ASX Listing Rule 7.1

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval be given to ratify the prior issue of 32,567,220 fully paid, ordinary securities pursuant to the institutional placement announced by the Centuria Metropolitan REIT to the ASX on 10 October 2018, as detailed in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting."

The waiver granted by ASX is a Standard Waiver under ASX Guidance Note 17 – Waivers and In Principle Advice and is subject to the following conditions:

1. The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the issue, nor are they an associate of a person who participated in the issue;
2. The beneficiaries direct the Nominee Holders how to vote on the Resolution;
3. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries; and
4. The terms of the waiver are immediately released to the market.

Yours faithfully,



Anna Kovarik
Company Secretary