

3 January 2020

ASX ANNOUNCEMENT

SCP Half Year December 2019 Distribution – Distribution Reinvestment Plan Underwriting

SCA Property Group (ASX: SCP) (“SCP”) announced on 12 December 2019, that it would pay a distribution of 7.50 cents per unit in respect of the period from 1 July 2019 to 31 December 2019. As there are 931.8 million SCP units on issue, this equates to a total distribution amount of \$69.9 million. The intended distribution payment date is 29 January 2020.

The Distribution Reinvestment Plan (“DRP”) is in operation for this distribution, and SCP unitholders holding 20.2% of the units on issue have elected to participate in the DRP, such that \$14.1 million of new units will be issued to these unitholders at the DRP issue price⁽¹⁾ on the distribution payment date.

In addition, as foreshadowed in our announcement of 12 December 2019, SCP has entered into an underwriting agreement with Moelis Australia Advisory Pty Ltd (“Moelis”) under which Moelis agreed to underwrite a DRP take-up rate of 40% of the total distribution amount by subscribing for any shortfall in the take-up rate by SCP unitholders. As such, Moelis will subscribe for \$13.8 million (being 19.8% of the total distribution amount) of new SCP units at the DRP issue price⁽¹⁾ on the distribution payment date.

Note (1): The DRP issue price will be the price, rounded to the nearest whole cent, 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 2 January 2020, less 1.0% (1.0% being the Board approved DRP discount for this distribution).

This document has been authorised to be given to the ASX by the Board of SCP.

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