

Notice of change of interest of substantial shareholder**Form 604
Corporations Law
Section 671B**

To: SCA Property Group
Level 5, 50 Pitt Street
Sydney NSW 2000

1. Details of substantial shareholder

Legg Mason Asset Management Limited (ABN 76 004 838 849) and each of the bodies corporate listed in Annexure A

There was a change in the interests of the substantial holder on 23/01/2020

The previous notice was given to the company on 12/12/2019

The previous notice was dated 7/12/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give holding notice to the company or scheme, are as follows:

Class of securities	Previous notice		Present notice		
	Person's vote	Voting Power	Person's vote	Voting Power	
Fully Paid Ordinary	45,331,516.00	4.95%	56,217,696.00	6.03%	

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
23/01/2020	See Annexure B				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected
See Annexure C			

5. Changes in associates

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company of scheme are as follows:

Name and ACN/ABN (if applicable)	Nature of association

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Nature of association
Legg Mason Asset Management Australia Limited	Level 47, 120 Collins Street, Melbourne VIC 3000

Dated 23/01/2020



Rino Lupo
Legg Mason Asset Management Australia Limited

ANNEXURE A

Legg Mason, Inc. Subsidiaries

Name of Undertaking	Nature of Close Link
Legg Mason, Inc.	Parent Undertaking
Legg Mason & Co., LLC	Subsidiary of Parent Undertaking
Legg Mason Asset Management Australia Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management Hong Kong Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management (Japan) Co., Ltd.	Subsidiary of Parent Undertaking
Legg Mason Asset Management Singapore Pte. Limited	Subsidiary of Parent Undertaking
Legg Mason Charitable Foundation, Inc.	Subsidiary of Parent Undertaking
Legg Mason International Equities Limited	Subsidiary of Parent Undertaking
Legg Mason Investment Funds Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Europe) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Ireland) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Taiwan) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Holding (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Political Action Committee ("PAC")	Subsidiary of Parent Undertaking
Legg Mason Towarzystwo Funduszy Inwestycyjnych Spolka Akcyjna	Subsidiary of Parent Undertaking
Brandywine (UK) Holdings Limited	Subsidiary of Parent Undertaking
The Baltimore Company	Subsidiary of Parent Undertaking
Legg Mason & Co (UK) Limited	Subsidiary of Parent Undertaking
Legg Mason Canada Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Commercial Real Estate Services, Inc.	Subsidiary of Parent Undertaking
Legg Mason Funding Ltd	Subsidiary of Parent Undertaking
Legg Mason Global Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings (Cayman) Limited	Subsidiary of Parent Undertaking
Legg Mason (Chile) Inversiones Holding Limitada	Subsidiary of Parent Undertaking
Legg Mason Investments Holdings Limited	Subsidiary of Parent Undertaking
Legg Mason Investments Nominees Limited	Subsidiary of Parent Undertaking
Legg Mason Real Estate Securities Advisors, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Group, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Partners, Inc.	Subsidiary of Parent Undertaking
Legg Mason Tower, Inc.	Subsidiary of Parent Undertaking
LM BAM, Inc.	Subsidiary of Parent Undertaking
LM (BVI) Limited	Subsidiary of Parent Undertaking
LM Capital Support V, LLC	Subsidiary of Parent Undertaking
LM Holdings Limited	Subsidiary of Parent Undertaking
LM Holdings 2 Limited	Subsidiary of Parent Undertaking
LM International Holding LP	Subsidiary of Parent Undertaking
LM Tower, LLC	Subsidiary of Parent Undertaking
LMI Nominees Limited	Subsidiary of Parent Undertaking
Nova Scotia Company	Subsidiary of Parent Undertaking
Barrett Associates, Inc.	Subsidiary of Parent Undertaking
Brandywine Global Investment Management, LLC	Subsidiary of Parent Undertaking

Brandywine Global Investment Management (Canada), ULC	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Europe) Limited	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Asia) Pte. Limited	Subsidiary of Parent Undertaking
ClearBridge, LLC	Subsidiary of Parent Undertaking
ClearBridge Investments, LLC	Subsidiary of Parent Undertaking
ClearBridge Management Holdings LLC	Subsidiary of Parent Undertaking
Clarion Partners Holdings LLC	Subsidiary of Parent Undertaking
CP Intermediate Holdco, Inc.	Subsidiary of Parent Undertaking
Clarion Partners, LLC	Subsidiary of Parent Undertaking
Clarion Partners Europe, Ltd.	Subsidiary of Parent Undertaking
Clarion REIM South America Holdings, LLC	Subsidiary of Parent Undertaking
Clarion REIM South America Investimentos Imobiliarios LTDA	Subsidiary of Parent Undertaking
LM/Clarion I, LLC	Subsidiary of Parent Undertaking
LM/Clarion II, LLC	Subsidiary of Parent Undertaking
Legg Mason ClearBridge Holdings LLC	Subsidiary of Parent Undertaking
Legg Mason Fund Asset Management, Inc.	Subsidiary of Parent Undertaking
Legg Mason Investor Services, LLC	Subsidiary of Parent Undertaking
Legg Mason Partners Fund Advisor, LLC	Subsidiary of Parent Undertaking
Legg Mason Private Portfolio Group, LLC	Subsidiary of Parent Undertaking
LM Pelican Holdings, L.P.	Subsidiary of Parent Undertaking
LMM, LLC	Subsidiary of Parent Undertaking
LMOBC, Inc.	Subsidiary of Parent Undertaking
LMP Select, LLC	Subsidiary of Parent Undertaking
Martin Currie Investment Management Limited	Subsidiary of Parent Undertaking
Martin Currie Fund Management Limited	Subsidiary of Parent Undertaking
Martin Currie Asia PTE Limited	Subsidiary of Parent Undertaking
Martin Currie Inc.	Subsidiary of Parent Undertaking
Permal Group Ltd	Subsidiary of Parent Undertaking
Permal Group LLC	Subsidiary of Parent Undertaking
Permal Group Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Management, LLC	Subsidiary of Parent Undertaking
Permal UK Limited	Subsidiary of Parent Undertaking
Permal Cayman International LP	Subsidiary of Parent Undertaking
Permal MEP Cayman LP	Subsidiary of Parent Undertaking
EnTrustPermal Group Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal LLC	Subsidiary of Parent Undertaking
QS Batterymarch Financial Management, Inc.	Subsidiary of Parent Undertaking
QS Investors Fund Management, LLC	Subsidiary of Parent Undertaking
QS Investors Holdings, LLC	Subsidiary of Parent Undertaking
QS Investors, LLC	Subsidiary of Parent Undertaking
RARE Infrastructure Limited	Subsidiary of Parent Undertaking
RARE Infrastructure Finance Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Sovereign Enterprise No. 1) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Europe) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (North America) Pty Limited	Subsidiary of Parent Undertaking
RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (UK) Limited	Subsidiary of Parent Undertaking
RARE Infrastructure USA, Inc.	Subsidiary of Parent Undertaking

Treasury RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE IP Trust	Subsidiary of Parent Undertaking
Legg Mason Australia Holdings Pty Limited	Subsidiary of Parent Undertaking
Legg Mason Royce Holdings, LLC	Subsidiary of Parent Undertaking
Royce & Associates, LP	Subsidiary of Parent Undertaking
Royce & Associates GP, LLC	Subsidiary of Parent Undertaking
Royce Fund Services, Inc.	Subsidiary of Parent Undertaking
Royce Management Company, LLC	Subsidiary of Parent Undertaking
Western Asset Management Company	Subsidiary of Parent Undertaking
Western Asset Management Company Ltd- Japan	Subsidiary of Parent Undertaking
Western Asset Management Company Limited- UK	Subsidiary of Parent Undertaking
Western Asset Management Company Pty Ltd- Australia	Subsidiary of Parent Undertaking
Western Asset Management Company Distribuidora de Titulos E Valores Mobiliarios Limitada	Subsidiary of Parent Undertaking
Western Asset Management Company Pte. Ltd.- Singapore	Subsidiary of Parent Undertaking
Batterymarch Asia GP, LTD	Subsidiary of Parent Undertaking
BGIM Capital Management, LLC	Subsidiary of Parent Undertaking
BMML, Inc.	Subsidiary of Parent Undertaking
Gray Seifert & Company, LLC	Subsidiary of Parent Undertaking
LM Asset Services, LLC	Subsidiary of Parent Undertaking
Martin Currie (Holdings) Limited	Subsidiary of Parent Undertaking
Martin Currie Limited	Subsidiary of Parent Undertaking
Martin Currie (Bermuda) Limited	Subsidiary of Parent Undertaking
China Healthcare GP Limited	Subsidiary of Parent Undertaking
China Development Capital GP Limited	Subsidiary of Parent Undertaking
Martin Currie Absolute Return Fund GP Limited	Subsidiary of Parent Undertaking
Moorgate Investment Management Limited (Dormant)	Subsidiary of Parent Undertaking
Martin Currie Trustees Limited (Dormant)	Subsidiary of Parent Undertaking
Pelican Holdings I, LLC	Subsidiary of Parent Undertaking
Pelican Holdings II, LLC	Subsidiary of Parent Undertaking
Permal Group Holdings Ltd.	Subsidiary of Parent Undertaking
Permal Group SAS	Subsidiary of Parent Undertaking
LM Cayco Ltd	Subsidiary of Parent Undertaking
Permal Investment Management Services Limited	Subsidiary of Parent Undertaking
Permal (Hong Kong) Ltd.	Subsidiary of Parent Undertaking
Permal Pte. Ltd.	Subsidiary of Parent Undertaking
Permal (Isle of Man) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Shanghai) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Beijing) Co., Ltd.	Subsidiary of Parent Undertaking
The St. James Bank & Trust Co. Ltd.	Subsidiary of Parent Undertaking
SJBTC Ltd.	Subsidiary of Parent Undertaking
W & P Fund Services Ltd.	Subsidiary of Parent Undertaking
Saintco Ltd.	Subsidiary of Parent Undertaking
Permal (PGI) LLC	Subsidiary of Parent Undertaking
Permal Asset Management LLC	Subsidiary of Parent Undertaking
Permal GP, LLC	Subsidiary of Parent Undertaking
Precidian Investments, LLC	Subsidiary of Parent Undertaking
Western Asset Holdings (Australia) Pty Ltd.	Subsidiary of Parent Undertaking
Western Asset Management (Cayman) Holdings Limited	Subsidiary of Parent Undertaking

Western Asset Management (UK) Holdings Limited	Subsidiary of Parent Undertaking
Western Asset Management (Brazil) Holdings Limitada	Subsidiary of Parent Undertaking
EnTrustPermal Partners Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal Partners LLC	Subsidiary of Parent Undertaking
EnTrust Permal FOF Management GP LLC	Subsidiary of Parent Undertaking
EnTrust Capital Management LP	Subsidiary of Parent Undertaking
EnTrust Securities LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LP	Subsidiary of Parent Undertaking
EnTrust Focus Partners LP	Subsidiary of Parent Undertaking
EnTrust Investment Management Pte. Ltd.	Subsidiary of Parent Undertaking
EnTrust Capital (UK) LLP	Subsidiary of Parent Undertaking
EnTrust Middle East Ltd.	Subsidiary of Parent Undertaking

Annexure B

Legg Mason Asset Management Australia Limited

Trade date	Buy/Sell	Trade	Consideration	Quantity	Class
01/20/20	B	65,491	23,135	Ordinary Shares	
01/20/20	B	26,847	9,453	Ordinary Shares	
01/17/20	B	1,128,600	400,000	Ordinary Shares	
01/16/20	B	1,529,324	549,405	Ordinary Shares	
01/07/20	B	755,356	273,908	Ordinary Shares	
12/23/19	B	62,005	22,425	Ordinary Shares	
12/20/19	S	443,741	161,572	Ordinary Shares	
12/12/19	S	361,547	134,574	Ordinary Shares	
12/09/19	B	36,571	13,727	Ordinary Shares	
12/09/19	B	300,594	112,827	Ordinary Shares	
12/09/19	B	626,154	235,025	Ordinary Shares	
12/09/19	B	14,301	5,368	Ordinary Shares	
12/09/19	B	50,628	19,003	Ordinary Shares	
12/06/19	B	83,440	31,365	Ordinary Shares	
12/06/19	B	3,969	1,492	Ordinary Shares	
12/06/19	B	83,440	31,365	Ordinary Shares	
12/06/19	B	3,969	1,492	Ordinary Shares	
12/06/19	B	14,054	5,283	Ordinary Shares	
12/06/19	B	173,808	65,334	Ordinary Shares	
12/06/19	B	10,769	4,056	Ordinary Shares	
12/06/19	B	88,520	33,341	Ordinary Shares	
12/06/19	B	10,152	3,816	Ordinary Shares	
12/06/19	B	14,910	5,616	Ordinary Shares	
12/06/19	B	184,392	69,451	Ordinary Shares	
12/06/19	B	4,211	1,586	Ordinary Shares	
12/06/19	B	84,775	31,751	Ordinary Shares	
12/06/19	B	696,790	260,970	Ordinary Shares	
12/06/19	B	117,357	43,954	Ordinary Shares	
12/06/19	B	1,451,460	543,618	Ordinary Shares	
12/06/19	B	33,153	12,417	Ordinary Shares	
12/05/19	B	1,560,552	591,656	Ordinary Shares	
12/05/19	B	262,842	99,652	Ordinary Shares	
12/05/19	B	3,250,715	1,232,452	Ordinary Shares	
12/05/19	B	74,246	28,149	Ordinary Shares	
12/05/19	B	189,860	71,982	Ordinary Shares	
11/27/19	S	333,173	123,930	Ordinary Shares	
11/18/19	S	461,287	170,016	Ordinary Shares	
11/14/19	B	64,040	23,940	Ordinary Shares	
11/13/19	S	31,260	11,740	Ordinary Shares	
11/13/19	S	433,424	162,776	Ordinary Shares	
11/05/19	B	74,803	27,745	Ordinary Shares	
11/01/19	S	26,057	9,686	Ordinary Shares	
10/30/19	S	740,329	278,959	Ordinary Shares	
10/29/19	S	44,442	16,279	Ordinary Shares	

10/29/19	B	60,438	22,136	Ordinary Shares
10/29/19	B	42,327	15,504	Ordinary Shares
10/25/19	S	482,438	174,942	Ordinary Shares
10/22/19	B	63,510	23,087	Ordinary Shares
10/16/19	B	516,550	190623	Ordinary Shares
10/14/19	B	831,574	309377	Ordinary Shares
10/11/19	B	848,176	317669	Ordinary Shares
09/30/19	B	48,577	18606	Ordinary Shares
09/26/19	S	29,448	11192	Ordinary Shares
09/26/19	S	464,748	176764	Ordinary Shares
09/25/19	B	16,960	6402	Ordinary Shares
09/24/19	B	530,481	202551	Ordinary Shares
09/24/19	S	28,772	10964	Ordinary Shares
09/24/19	B	23,519	8980	Ordinary Shares
09/24/19	B	748,323	287264	Ordinary Shares
09/24/19	B	33,177	12736	Ordinary Shares
09/24/19	B	1,146,251	436152	Ordinary Shares
09/23/19	B	42,418	16252	Ordinary Shares
09/23/19	B	956,748	366570	Ordinary Shares
10/18/19	B	52,251	1547	Ordinary Shares
10/18/19	B	187,422	5549	Ordinary Shares
10/17/19	B	24,287	724	Ordinary Shares
10/09/19	S	447,104	12748	Ordinary Shares
10/03/19	S	394,943	11743	Ordinary Shares
10/01/19	S	102,340	2976	Ordinary Shares
10/01/19	S	40,406	1175	Ordinary Shares
10/01/19	S	192,988	5612	Ordinary Shares
09/30/19	B	27,933	807	Ordinary Shares
09/30/19	S	104,870	3071	Ordinary Shares
09/30/19	S	280,871	8225	Ordinary Shares
09/26/19	S	6,404,246	186988	Ordinary Shares
09/26/19	S	779,255	22841	Ordinary Shares
09/25/19	S	55,122	1617	Ordinary Shares
09/25/19	S	283,518	8317	Ordinary Shares
09/25/19	S	35,146	1031	Ordinary Shares
09/25/19	S	172,286	5054	Ordinary Shares
09/25/19	S	141,282	4135	Ordinary Shares
09/25/19	S	71,246	2090	Ordinary Shares
09/23/19	B	123,965	3617	Ordinary Shares

QS Investors, LLC

Trade date	Buy/Sell	Trade	Consideration	Quantity	Class
Nil	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	Nil

Annexure C

Holder of relevant interest and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected	
Legg Mason Asset Management Australia Limited	Citi	Register and beneficial holder	32,697,301.00	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	RBC	Register and beneficial holder	14,796,370.00	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BBH	Register and beneficial holder	6,551,586.00	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNP	Register and beneficial holder	126,930.00	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNYM	Register and beneficial holder	133,595.00	Fully Paid ordinary
Legg Mason Asset Management Australia Limited	NCS	Register and beneficial holder	1,308,324.00	Fully Paid ordinary
QS Investors	State Street	Register and beneficial holder	468,279 39,058 96,253	Fully Paid ordinary
QS Investors	BNY Mellon	Register and beneficial holder		Fully Paid ordinary
QS Investors	JPMorganChase	Register and beneficial holder		Fully Paid ordinary
			56,217,696.00	