

20 April 2020

ASX ANNOUNCEMENT

Launch of Unit Purchase Plan

On 7 April 2020, SCP announced its intention to offer unitholders the opportunity to participate in a unit purchase plan to subscribe for additional stapled units in SCP. The directors of SCP are now pleased to make that offer to eligible unitholders on the terms and conditions of the attached Offer.

A copy of the Offer and participation instructions will be mailed to unitholders today.

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

ENDS

Media, Institutional investor and analysts, contact:

Anthony Mellows
Chief Executive Officer
SCA Property Group
+61 2 8243 4900

Mark Fleming
Chief Financial Officer
SCA Property Group
+61 2 8243 4900

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

Not for release to US wire services or distribution in the United States.

UNIT PURCHASE PLAN OFFER

Eligible Unitholders have the opportunity to participate in the Unit Purchase Plan Offer by applying for A\$5,000, A\$10,000, A\$20,000 or A\$30,000 of new ordinary units in SCA without incurring brokerage. Details of the Offer and how to participate are set out in this Booklet.



The Offer closes at 5.00pm (Sydney time) on Friday, 8 May 2020.

This is an important document and requires your immediate attention.

This page has been left intentionally blank

KEY DATES¹

| Event | Date |
|---|--|
| Record Date | 7.00 pm (Sydney time) Monday, 6 April 2020 |
| Announcement Date | Tuesday, 7 April 2020 |
| Offer opens | Monday, 20 April 2020 |
| Documents mailed to Eligible Unitholders | Monday, 20 April 2020 |
| Offer closes | 5.00 pm (Sydney time) Friday, 8 May 2020 |
| Allotment Date | Friday, 15 May 2020 |
| New Stapled Units commence trading on ASX | Wednesday, 20 May 2020 |
| Despatch of holding statements / confirmation advices | Wednesday, 20 May 2020 |

OFFER INFORMATION

Offer by Shopping Centres Australasia Property Group RE Limited ABN 47 158 809 851 in its capacity as the responsible entity of the Shopping Centres Australasia Property Management Trust ARSN 160 612 626 and the Shopping Centres Australasia Property Retail Trust ARSN 160 612 788.

This is an important document.

The Offer does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Unitholder. Accordingly, before making a decision whether or not to accept the Offer, you should consult your financial or other professional adviser.

This document is not a prospectus or other disclosure document under the Corporations Act.

Defined terms and abbreviations used in this document are set out in the Glossary at the end of this Offer document.

This Offer is not a recommendation to purchase Stapled Units. If you are in any doubt about the Offer, you should consult your financial or other professional adviser.

If you apply to participate in the Offer by making a BPAY^{®2} payment or completing and returning the Application Form with a cheque or money order, you are accepting the risk that the market price of Stapled Units may change between the date of the Offer and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy Stapled Units at a lower price than the Offer Price.

Participation in the Offer is not being offered in the United States. This document may not be released to US wire services or distributed in the United States or any country other than Australia and New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any country other than Australia and New Zealand. In particular, any securities described in this document have not been, and will not be, registered under the US Securities Act and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

SCA Property Group recommends that you monitor its announcements and the Stapled Unit price, which can be found on its website at www.scaproperty.com.au and on the ASX website at www.asx.com.au (ASX code: SCP).

Questions

If you have any questions about this Offer please call the Unit Registry, Link Market Services Limited ACN 083 214 537, on **1300 318 976** (callers within Australia) or **+61 1300 318 976** (callers outside Australia).

¹ The timetable is indicative only and SCA Property Group may, at its discretion, vary any of the above dates by making an announcement to ASX.

² Registered to BPAY Pty Limited ABN 69 079 137 518. New Zealand-based Unitholders cannot apply using BPAY unless they have an Australian bank account.

LETTER FROM THE CHAIRMAN



20 April 2020

Dear Unitholder,

SCA Property Group Unit Purchase Plan (UPP) Offer to raise A\$50 million

The Board is very pleased to provide existing Eligible Unitholders with the opportunity to apply for A\$5,000, A\$10,000, A\$20,000 or A\$30,000 of New Stapled Units in SCA Property Group without incurring brokerage or other charges.

The UPP Offer will open on 20 April 2020 and is expected to close at 5.00 pm (Sydney time) on 8 May 2020.

The intention to launch the UPP Offer was announced on 7 April 2020. The purpose of the Offer is to strengthen SCP's balance sheet and provide funding flexibility to continue to deliver on our strategy of investing in convenience-based supermarket-anchored centres as opportunities arise. An institutional placement was successfully completed on 7 April 2020 raising A\$250 million at a placement price of A\$2.16 per unit.

The Board wishes to extend the opportunity to participate in this capital raising to our retail investors, consistent with our capital management requirements.

Offer Price

The Offer Price will be A\$2.16 per unit (**Offer Price**).

There is a risk that the market price of Stapled Units may change between the date of the Offer and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy Stapled Units at a lower price than the Offer Price.

Accordingly, you should monitor SCA Property Group announcements and its Stapled Unit price, which can be found on the ASX website at www.asx.com.au (ASX code: SCP) before you make your application.

You should be aware that your application, once made, is unconditional and cannot be withdrawn even if the market price of Stapled Units is less than the Offer Price.

Key Features

Key features of the Offer for Unitholders are:

- Offer Price of A\$2.16 per unit
- Investors will be entitled to the full distribution for the six months ending 30 June 2020
- Funds will be used to strengthen SCP's balance sheet and provide funding flexibility to continue to deliver on our strategy of investing in convenience-based supermarket-anchored centres as opportunities arise.

The Offer aims to raise A\$50 million. The Directors of SCA Property Group reserve the right in their absolute discretion to accept applications from Eligible Unitholders in excess of A\$50 million, or to scale back applications if the proceeds of the Offer exceed A\$50 million. All UPP Units will rank equally with existing units in SCP.

LETTER FROM THE CHAIRMAN CONTINUED

Participation

Participation in the Offer is optional and is open to Eligible Unitholders who were holders of Stapled Units at 7.00 pm (Sydney time) on 6 April 2020 and whose registered address is in Australia or New Zealand. The Offer is expected to close on 8 May 2020.

Full details of the Offer and how to participate are contained in this Offer Booklet which I encourage you to read and consider carefully. You should also seek your own financial and taxation advice in relation to the Offer before you decide whether to participate.

Please keep in mind that the market price of Stapled Units may rise or fall between the date of the Offer and the date when the New Stapled Units are issued. Applications can only be made in A\$5,000, A\$10,000, A\$20,000 or A\$30,000 tranches, with a maximum participation limit of A\$30,000. In addition, your application may be scaled back if the proceeds of the Offer exceed A\$50 million.

How to apply

The UPP opens on 20 April 2020 and is expected to close at 5.00 pm (Sydney time) on 8 May 2020. UPP Units are expected to be issued and commence trading on the ASX on 20 May 2020.

To apply for UPP Units, you must either:

- complete and return the enclosed personalised Application Form, together with payment via cheque; or
- make a payment directly via BPay (you do not need to return an Application Form under this option).

If you have any questions, please contact the Unit Registry, Link Market Services Limited, on **1300 318 976** (callers within Australia) or **+61 1300 318 976** (callers outside Australia), or consult your financial or other professional adviser.

On behalf of the Board, I thank you for your continued support of SCA Property Group and invite you to consider participating in the UPP.

Yours sincerely,



Philip Marcus Clark AO
Chairman

FREQUENTLY ASKED QUESTIONS

| Questions | Answer |
|--|---|
| What is the Offer? | <p>The Offer enables Eligible Unitholders to apply for A\$5,000, A\$10,000, A\$20,000 or A\$30,000 of New Stapled Units without paying any brokerage or other charges.</p> |
| What is the Offer Price? | <p>A\$2.16 per Stapled Unit.</p> <p>There is a risk that the market price of Stapled Units may change between the date of the Offer and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy Stapled Units at a lower price than the Offer Price.</p> <p>Accordingly, you should monitor SCA Property Group announcements and its Stapled Unit price, which can be found on the ASX website at www.asx.com.au (ASX code: SCP).</p> <p>You should be aware that your application, once made, is unconditional and cannot be withdrawn even if the market price of Stapled Units is less than the Offer Price.</p> |
| Am I eligible to participate? | <p>You are eligible to participate if you fulfil the criteria in the Terms.</p> <p>You must have been a holder of Stapled Units at 7.00 pm (Sydney time) on 6 April 2020 (Record Date) and your registered address must be in Australia or New Zealand.</p> <p>If you are a nominee, trustee or Custodian holding Stapled Units on behalf of one or more eligible beneficial holders, you may also apply for A\$5,000, A\$10,000, A\$20,000 or A\$30,000 of New Stapled Units on behalf of each eligible beneficial holder, subject to complying with the criteria set out in the Terms.</p> |
| Do I have to participate? | <p>Participation is optional.</p> <p>If you do participate, you can choose to apply for A\$5,000, A\$10,000, A\$20,000 or A\$30,000 of New Stapled Units.</p> |
| Can I transfer my entitlement to participate? | <p>No – you cannot transfer your right to purchase New Stapled Units to anyone else.</p> |
| How do I apply? | <p>To apply for Stapled Units under the Offer you can either:</p> <p>Option 1: Pay by BPAY</p> <p>Make payment by BPAY as shown on the Application Form. Please note that Unitholders cannot apply using BPAY unless they have an Australian bank account.</p> <p>Option 2: Pay by cheque, bank draft or money order</p> <p>Complete and return the enclosed Application Form together with a cheque, bank draft or money order made payable to “SCA Property Group” as shown on the Application Form.</p> |
| What is the maximum investment for each Unitholder? | <p>The maximum investment is A\$30,000.</p> <p>If you receive more than one offer (eg due to multiple registered holdings), you may only apply for a maximum of A\$30,000 of New Stapled Units in aggregate in respect of those offers. For example, you may apply for one maximum parcel of A\$30,000 for one holding or, alternatively, apply for parcels of New Stapled Units for multiple holdings in tranches of A\$5,000, A\$10,000, A\$20,000 so long as the aggregate amount applied for does not exceed A\$30,000.</p> |

| Questions | Answer |
|---|---|
| How many Stapled Units will I receive? | <p>You may apply for a parcel of Stapled Units under the Offer with one of the application amounts set out in the Terms, being A\$5,000, A\$10,000, A\$20,000 or A\$30,000.</p> <p>The Offer price is A\$2.16.</p> <p>If SCA Property Group receives applications in excess of A\$50 million the Directors of SCA Property Group may in their absolute discretion either accept applications in excess of A\$50 million or scale back applications. Any scaled back amounts will be returned to applicants without interest.</p> <p>The actual number of Stapled Units you will receive is dependent on the extent of any scale back.</p> |
| When will I receive my New Stapled Units? | <p>It is proposed that New Stapled Units will be allotted on 15 May 2020 (Allotment Date). Holding statements and confirmation advices will be despatched by 20 May 2020.</p> |
| When can I trade New Stapled Units that are issued to me? | <p>You can trade your New Stapled Units after the Allotment Date. However, given the possibility that applications may be scaled back, you should confirm your holding on or after the Allotment Date before trading any New Stapled Units you believe you have acquired under the Offer.</p> |
| Will the New Stapled Units qualify for a distribution for the period 1 January 2020 to 30 June 2020? | <p>Yes. The distribution will be paid in August 2020.</p> |

TERMS

Offer

This Offer entitles eligible holders of Stapled Units to apply for A\$5,000, A\$10,000, A\$20,000 or A\$30,000 of New Stapled Units. The Offer is made on the same terms to all Eligible Unitholders.

Eligibility to participate

The Offer is open to all Unitholders that were registered as a holder of Stapled Units at 7.00 pm on 6 April 2020 (**Record Date**) with a registered address in Australia or New Zealand, unless you:

- (a) hold Stapled Units on behalf of another person who resides outside Australia or New Zealand; or
- (b) are in the United States or are acting for the benefit of or the account of a person in the United States.

If you are the registered holder of Stapled Units and you receive more than one offer (for example, due to multiple registered holdings) you may only apply for a maximum of A\$30,000 of New Stapled Units across those offers.

Joint holders of Stapled Units are taken to be a single registered holder of Stapled Units. A certification by one joint holder is effective in respect of the other joint holder(s).

If you are a Custodian you may apply for one maximum parcel of A\$30,000 of New Stapled Units for each eligible beneficiary. Further details on the entitlement of Custodians to apply for Stapled Units under the Offer are set out on page 7.

Directors and employees of SCA Property Group may be Eligible Unitholders.

Rights are non-renounceable

Your rights under this Offer are personal to you. You cannot transfer them.

Offer Price

The Offer Price is A\$2.16.

The market price of Stapled Units may rise or fall between the date of the Offer and the date when the New Stapled Units are issued.

Timing

The Offer opens on 20 April 2020 and closes at 5.00 pm (Sydney time) on 8 May 2020 unless extended. SCA Property Group proposes to allot New Stapled Units on 15 May 2020 and send confirmations to successful applicants by 20 May 2020. As the Units will issue before 30 June 2020 they will attract a distribution for the period 1 January 2020 to 30 June 2020 which is due for payment in August 2020.

SCA Property Group may extend the Offer or the Allotment Date by making an announcement to ASX.

Applying for New Stapled Units

You may apply for a parcel of New Stapled Units under the Offer with one of the application amounts set out in the table below. The maximum investment under the Offer is A\$30,000.

| Application amount |
|--------------------|
| A\$5,000 |
| A\$10,000 |
| A\$20,000 |
| A\$30,000 |

If you apply for any amount other than A\$5,000, A\$10,000, A\$20,000 or A\$30,000 your application may be considered defective and may be rejected by SCA Property Group.

The number of New Stapled Units you will receive, at each of the available levels, is dependent on the extent of any scale back. Where applicable, the number of New Stapled Units issued under each parcel will be rounded down to the nearest whole number of New Stapled Units.

You may not apply for more than A\$30,000 of Stapled Units in aggregate even if you receive more than one offer under this Offer.

If you wish to apply for New Stapled Units under the Offer you should either:

(a) pay directly via BPAY, on the internet or by telephone, using the details on the Application Form (Unitholders cannot apply using BPAY unless they have an Australian bank account).³ The Application Form does not need to be returned in this case; or

(b) complete the Application Form and forward it with your payment by cheque (bank draft or money order) in Australian dollars made payable to "SCA Property Group" to the Unit Registry, at the address set out on the Application Form.

Do not forward cash. Receipts for payment will not be issued.

Funds paid via BPAY or Application Forms (with application payments) must be received by the Unit Registry by **5.00 pm (Sydney time) on 8 May 2020**. SCA Property Group may reject applications received after this time. If your cheque does not clear, your application will not be accepted and you are responsible for any dishonour fees or other costs incurred.

If your Application Form or application is incomplete, contains errors or is otherwise invalid or defective, SCA Property Group may accept, reject, correct or amend your application, issue such number of New Stapled Units to you as it considers appropriate, refund your application money, or take any combination of these actions. No interest will be paid on any refunded money.

You cannot withdraw or revoke your application once you have sent in an Application Form or paid via BPAY.

³ Your financial institution may implement earlier cut off times for electronic payment. You should take this into consideration when making any electronic payment. It is your responsibility to ensure that funds submitted are received in time.

Effect of making an application

If you submit a BPAY payment or complete and return the Application Form (with application payment) you:

- (a) are taken to have warranted that you are an Eligible Unitholder, you have read and understood these Terms and you subscribe for New Stapled Units in accordance with these Terms;
- (b) authorise SCA Property Group to correct or amend your Application Form as contemplated by the Terms;
- (c) acknowledge that the market price of Stapled Units may vary between the date of the Offer and the Allotment Date and that the Offer Price you pay for the New Stapled Units may exceed the market price of the Stapled Units on the Allotment Date;
- (d) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (e) accept the risk associated with any refund that may be sent to you at your address as shown on the Unit Register;
- (f) are responsible for any dishonour fees or other costs SCA Property Group may incur in presenting a cheque for payment which is dishonoured;
- (g) acknowledge that the New Stapled Units have not, and will not be, registered under the US Securities Act and will not be offered or sold in the United States;
- (h) warrant that you are not in the United States nor acting for account of or benefit of a person in the United States and will not forward any materials related to the Offer to anyone in the United States;
- (i) acknowledge that you have not been provided with investment advice or financial product advice by SCA Property Group or the Unit Registry; and
- (j) certify that you have not applied for, or instructed a Custodian to apply on your behalf for, New Stapled Units with an aggregate application price in excess of A\$30,000.

If you are a Custodian, you certify that:

- (a) as at the Record Date, you hold Stapled Units on behalf of one or more beneficiaries, and that those beneficiaries have a registered address in Australia or New Zealand and have instructed you to apply for New Stapled Units, and that they are not in the United States;
- (b) details of the number of eligible beneficiaries who have instructed you to apply for New Stapled Units on their behalf, their names and addresses, the number of Stapled Units you hold on their behalf and the number (or dollar amount) of New Stapled Units they have instructed you to apply for, are correct;
- (c) you have not applied for New Stapled Units on behalf of any eligible beneficiary with an aggregate application price in excess of A\$30,000 under the Offer in the 12 months prior to this application;
- (d) a copy of this Offer document has been given to each eligible beneficiary;
- (e) details of the names and addresses of any interposed Custodian(s), between the you and the ultimate eligible beneficiary, are correct; and

(f) you:

- (i) hold an Australian financial services licence that covers the provision of a custodial or depositary service (within the meaning given by section 766E of the Corporations Act);
- (ii) hold an Australian financial services licence covering the operation of an IDPS (within the meaning of ASIC Class Order 13/763) or are the responsible entity of an IDPS-like scheme (within the meaning of ASIC Class Order 13/762);
- (iii) do not hold an Australian financial services licence as described in the Class Order and are exempt from the requirement to hold such a licence; or
- (iv) otherwise meet the definition of Custodian in the Class Order.

Custodians wishing to participate on behalf of one or more eligible beneficiaries should contact the Unit Registry by emailing capitalmarkets@linkmarketservices.com.au to obtain more information on how to apply and the form of certification to be given.

Please note that if you hold Stapled Units in the capacity of a trustee or a nominee for another person but you do not meet the definition of Custodian in the Class Order, you cannot participate for eligible beneficiaries in the manner outlined. In this case, the rules for multiple registered holdings apply.

Rights attached to the New Stapled Units

New Stapled Units rank equally with existing Stapled Units and carry the same voting rights, distribution rights and other entitlements as at the Allotment Date.

SCA Property Group will apply for the New Stapled Units to be quoted on ASX.

New Stapled Units allotted under the Offer will be registered on the Unit Register.

Costs of participation

No brokerage, commissions or other transaction costs will be payable by Eligible Unitholders in relation to the application for, and allotment of, New Stapled Units.

Risks

There is a risk that the market price of Stapled Units may change between the date of the Offer and the Allotment Date. This means it is possible that, up to or after the Allotment Date, you may be able to buy Stapled Units at a lower price than the Offer Price.

Accordingly, you should monitor SCA Property Group announcements and its Stapled Unit price, which can be found on the ASX website at www.asx.com.au (ASX code: SCP).

You should be aware that your application, once made, is unconditional and cannot be withdrawn even if the market price of Stapled Units is less than the Offer Price.

Applications may be scaled back

If SCA Property Group receives applications in excess of A\$50 million, SCA Property Group reserves the ability to either accept applications in excess of A\$50 million or to scale back applications. There will however be no scale back if SCA Property Group does not receive applications in excess of A\$50 million.

If applications are scaled back, SCA Property Group may apply the scale back to the extent and in any manner that it sees fit. If the scale back produces a fractional number of New Stapled Units when applied to your parcel, the number of New Stapled Units you will be allocated will be rounded down to the nearest whole number of New Stapled Units.

If there is a scale back, the difference between the funds received and the number of New Stapled Units allocated to you multiplied by the Offer Price, will be refunded by SCA Property Group without interest.

Refunds

By applying for New Stapled Units under this Offer, you apply for a certain value, rather than a certain number of New Stapled Units. The number of New Stapled Units to be issued to you will be calculated by dividing the amount you subscribe by the Offer Price, then rounding down to the nearest whole number of New Stapled Units. This could result in a small amount of excess (which will always be less than the Offer Price for one New Stapled Unit under the Offer) (**Excess Amount**).

Refunds under the Offer may be paid under various circumstances, including:

(a) If allocations are scaled back you will receive a refund of:

- the scaled back amount; and
- the Excess Amount.

(b) If allocations are not scaled back you will not receive a refund of the Excess Amount. SCA Property Group will retain the Excess Amount and pay such amount (which will always be less than the Offer Price for one New Stapled Unit under the Offer) as a donation to the Cerebral Palsy Alliance. You will not receive a charitable tax receipt for this.

(c) If your application is rejected, your application amount will be refunded in full.

If a refund is made, you will not receive any interest on funds refunded to you.

New Zealand

The New Stapled Units are not being offered or sold to the public within New Zealand other than to existing securityholders of SCA Property Group with registered addresses in New Zealand to whom the offer of the New Stapled Units is being made in reliance on the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016.

This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

The Offer is not being made available to persons in the United States or to any person that is acting for the account of or benefit of a person in the United States. The New Stapled Units have not been, and will not be, registered under the US Securities Act and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.

You must not submit an Application Form or make payment by BPAY or otherwise in respect of the purchase of New Stapled Units on behalf of any person in the United States.

Failure to comply with these restrictions may result in violations of applicable securities laws.

Dispute resolution

SCA Property Group may settle in any manner it thinks fit, any difficulties, anomalies or disputes that may arise in connection with or by reason of the operation of this Offer.

The decision of SCA Property Group is conclusive and binding on all Unitholders and other persons to whom the determination relates.

Waiver, amendment, suspension and termination

SCA Property Group may waive compliance with any provision of these Terms, amend or vary these Terms or suspend, withdraw or terminate this Offer at any time. Any such action is binding on all Eligible Unitholders even where SCA Property Group does not notify you.

SCA Property Group is not liable for loss arising out of any exercise of its discretions.

ASIC relief

The Offer is made in accordance with the Class Order. The Class Order grants relief from the requirement to prepare a product disclosure statement for the offer of up to A\$30,000 of New Stapled Units subject to certain terms.

Given the Offer is being made in conjunction with the Placement, SCA Property Group refers to the cleansing notice lodged in relation to the Placement on 16 April 2020.

Governing law

These Terms are governed by the laws in force in New South Wales.

Binding terms

By accepting this Offer you are bound by these Terms and the constitutions of the SCA Property Management Trust and the SCA Retail Trust.

No underwriting

The Offer is not underwritten.

GLOSSARY

In this Offer, terms have the meanings given to them in the ASX listing rules and the following terms have these meanings:

| Definition | Meaning |
|--------------------------------------|---|
| Allotment Date | The date the New Stapled Units are allotted, expected to be 15 May 2020. |
| Application Form | The application form which accompanies this Offer. |
| ASIC | The Australian Securities & Investments Commission. |
| ASX | Australian Securities Exchange Limited or its successors. |
| Class Order | <i>ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547.</i> |
| Corporations Act | <i>Corporations Act 2001 (Cth).</i> |
| Custodian | The meaning given in the Class Order. |
| Eligible Unitholder | A person who is eligible to participate in this Offer. |
| New Stapled Units | The Stapled Units offered under this Offer. |
| Offer | This offer of New Stapled Units. |
| Offer Price | A\$2.16 per unit. |
| Placement | The fully underwritten institutional placement announced on 7 April 2020. |
| Placement Price | A\$2.16 per Stapled Unit offered under the Placement. |
| SCA or SCA Property Group | Shopping Centres Australasia Property Group RE Limited ABN 47 158 809 851 in its capacity as the responsible entity of SCA Property Management Trust and SCA Retail Trust, or any or all of those entities as the context requires. |
| SCA Property Management Trust | Shopping Centres Australasia Property Management Trust (ARSN 160 612 626). |
| SCA Retail Trust | Shopping Centres Australasia Property Retail Trust (ARSN 160 612 788). |
| Stapled Unit | One unit in the SCA Property Management Trust and one unit in the SCA Retail Trust, stapled together and traded on the ASX under the code SCP. |
| Terms | The terms of this Offer. |
| Unit Register | The register of Stapled Units maintained by the Unit Registry on behalf of SCA Property Group. |
| Unit Registry | Link Market Services Limited ACN 083 214 537. |
| Unitholder | The registered holder of a Stapled Unit. |
| US Securities Act | <i>US Securities Act of 1933, as amended.</i> |



Shopping Centres Australasia Property Group RE Limited ABN 47 158 809 851