

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Centuria Capital Group (CNI), consisting of Centuria Capital Limited ABN 22 095 454 336 (**Company**) and Centuria Funds Management Limited ACN 607 153 588 (**Responsible Entity**) as responsible entity of the Centuria Capital Fund ARSN 613 856 358 (**Trust**).

ABN

Company - ABN 22 095 454 336
Responsible entity - ACN 607 153 588
Trust - ARSN 613 856 358

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued | Performance Rights under the Centuria Capital Group Executive Incentive Plan |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1,023,864 |

+ See chapter 19 for defined terms.

3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	The 1,023,864 Performance Rights were issued to the following Executive Directors: • Mc McBain - 511,364; • Mr Huljich - 256,250; and • Mr Collishaw - 256,250. The Performance Rights represent the long term incentive component of the remuneration packages of the Executive Directors. Each Performance Right is a right to acquire one stapled security in CNI (or an equivalent cash amount), subject to the achievement of the performance hurdles. Performance Rights do not carry any dividend or voting rights. Of the total long term incentive grant to an Executive Director, the proportion of the Performance Rights subject to the performance hurdles is: • Earnings Per Share Hurdle - 30%; • FUM Growth Hurdle - 20%; and • TSR Hurdle - 50%. The Performance Period is 3 years, commencing on 1 July 2016 and ending on 30 June 2019. Following the end of the Performance Period, the performance hurdles will be tested and the Board will determine the extent to which the Performance Rights will vest. CNI's obligation to allocate stapled securities on vesting may be satisfied by issuing new stapled securities, acquiring stapled securities on market or transferring stapled securities from an employee security trust or an equivalent cash payment. Stapled securities allocated on the vesting of Performance Rights will not be subject to any further trading restrictions, subject to complying with CNI's Security Trading Policy. No amount will be payable in respect of the allocation of Performance Rights, nor in respect of any stapled securities granted upon vesting of the Performance Rights. If an Executive Director ceases to be employed by CNI before the end of the Performance Period, whether the Performance Rights lapse will depend on the circumstances of cessation.
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+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	Stapled securities allocated upon vesting of the Performance Rights will rank equally with all existing stapled securities.
5	Issue price or consideration	No
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	1,023,864 Performance Rights issued to Executive Directors on 29 November 2016 pursuant to CNI's Executive Incentive Plan, as approved by CNI securityholders at CNI's 2016 Annual General Meeting held on Tuesday 29 November 2016.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	Not applicable
6c	Number of +securities issued without security holder approval under rule 7.1	Not applicable

+ See chapter 19 for defined terms.

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6d	Number of +securities issued with security holder approval under rule 7.1A	Not applicable
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable
6f	Number of +securities issued under an exception in rule 7.2	Not applicable
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Not applicable
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	29 November 2016

+ See chapter 19 for defined terms.

8	Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable)	<table><tr><th>Number</th><th>⁺Class</th></tr><tr><td>77,194,733 (please note that CNI is proposing to issue a further 150,000,000 stapled securities as part of a capital raise, with the issue date being Friday 6 January, as notified to the market through the ASX announcements platform on 23 November 2016)</td><td>Fully paid stapled securities</td></tr></table>	Number	⁺ Class	77,194,733 (please note that CNI is proposing to issue a further 150,000,000 stapled securities as part of a capital raise, with the issue date being Friday 6 January, as notified to the market through the ASX announcements platform on 23 November 2016)	Fully paid stapled securities
Number	⁺ Class					
77,194,733 (please note that CNI is proposing to issue a further 150,000,000 stapled securities as part of a capital raise, with the issue date being Friday 6 January, as notified to the market through the ASX announcements platform on 23 November 2016)	Fully paid stapled securities					
9	Number and ⁺ class of all ⁺ securities not quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable)	<table><tr><th>Number</th><th>⁺Class</th></tr><tr><td>Four tranches of Performance Rights were granted to executives. The total number of Performance Rights remaining under each tranche excluding lapsed rights is: (i) Tranche 1: Nil; (ii) Tranche 2: 1,390,927; (iii) Tranche 3: 1,787,715; and (iv) Tranche 4: 1,023,864.</td><td>Performance Rights granted pursuant to CNI's Executive Incentive Plan.</td></tr></table>	Number	⁺ Class	Four tranches of Performance Rights were granted to executives. The total number of Performance Rights remaining under each tranche excluding lapsed rights is: (i) Tranche 1: Nil; (ii) Tranche 2: 1,390,927; (iii) Tranche 3: 1,787,715; and (iv) Tranche 4: 1,023,864.	Performance Rights granted pursuant to CNI's Executive Incentive Plan.
Number	⁺ Class					
Four tranches of Performance Rights were granted to executives. The total number of Performance Rights remaining under each tranche excluding lapsed rights is: (i) Tranche 1: Nil; (ii) Tranche 2: 1,390,927; (iii) Tranche 3: 1,787,715; and (iv) Tranche 4: 1,023,864.	Performance Rights granted pursuant to CNI's Executive Incentive Plan.					
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Performance Rights do not carry a right to a dividend prior to vesting.				

Part 2 - Pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the ⁺ securities will be offered	

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

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|----|--|--|
| 14 | +Class of +securities to which the offer relates | |
| 15 | +Record date to determine entitlements | |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | |
| 17 | Policy for deciding entitlements in relation to fractions | |
| 18 | Names of countries in which the entity has security holders who will not be sent new offer documents

<small>Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.</small> | |
| 19 | Closing date for receipt of acceptances or renunciations | |
| 20 | Names of any underwriters | |
| 21 | Amount of any underwriting fee or commission | |
| 22 | Names of any brokers to the issue | |
| 23 | Fee or commission payable to the broker to the issue | |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders | |
| 25 | If the issue is contingent on security holders' approval, the date of the meeting | |

+ See chapter 19 for defined terms.

26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do security holders sell their entitlements <i>in full</i> through a broker?	
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	
32	How do security holders dispose of their entitlements (except by sale through a broker)?	
33	+Issue date	

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) ☐ +Securities described in Part 1

(b) ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
- 1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought
- 39 +Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

40	Do the ⁺securities rank equally in all respects from the ⁺issue date with an existing ⁺class of quoted ⁺securities? If the additional ⁺securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment					
41	Reason for request for quotation now Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another ⁺security, clearly identify that other ⁺security)					
42	Number and ⁺ class of all ⁺ securities quoted on ASX (including the ⁺ securities in clause 38)	<table border="1"><thead><tr><th>Number</th><th>⁺Class</th></tr></thead><tbody><tr><td></td><td></td></tr></tbody></table>	Number	⁺ Class		
Number	⁺ Class					

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: James Lorie
(Director/Company secretary)

Date: 6/12/16

Print name: James Lorie

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+ See chapter 19 for defined terms.