

# ASX Announcement

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15 December 2016

## Roselands proposed development update

Vicinity Centres (Vicinity, ASX:VCX) announces that the proposed development of Roselands in New South Wales is being postponed indefinitely as a result of commercial terms being unable to be agreed with a major tenant currently trading within the centre.

Mr Angus McNaughton, CEO and Managing Director, said: “We are disappointed with the outcome of negotiations with the major tenant which has consequently halted the progress of the substantial expansion and redevelopment of Roselands.

“The breadth and quality of Vicinity’s development pipeline remains extensive and provides us with significant opportunities to further strengthen the quality and growth potential of the portfolio.”

Vicinity will now turn its attention to a refurbishment program at Roselands.

**ENDS**

### For further information please contact:

**Penny Berger**

Head of Investor Relations

T +61 2 8229 7760

E [penny.berger@vicinity.com.au](mailto:penny.berger@vicinity.com.au)



#### About Vicinity Centres

Vicinity Centres (Vicinity or the Group) is one of Australia’s leading retail property groups with a fully integrated asset management platform, and over \$23 billion in retail assets under management across 86 shopping centres, making it the second largest listed manager of Australian retail property. The Group has a Direct Portfolio with interests in 76 shopping centres (including the DFO Brisbane business) and manages 37 assets on behalf of Strategic Partners, 27 of which are co-owned by the Group. Vicinity is listed on the Australian Securities Exchange (ASX) under the code ‘VCX’ and has approximately 24,000 securityholders. Vicinity also has European medium term notes listed on the ASX under the code ‘VCD’. For more information visit the Group’s website [vicinity.com.au](http://vicinity.com.au), or use your smartphone to scan this QR code.

#### Vicinity Centres

Chadstone National Office  
Chadstone Shopping Centre  
1341 Dandenong Road  
PO Box 104  
Chadstone VIC 3148

T +61 3 9936 1222  
F +61 3 9936 1333  
[vicinity.com.au](http://vicinity.com.au)

Vicinity Limited ABN 90 114 757 783  
and Vicinity Centres RE Ltd  
ABN 88 149 781 322  
As responsible entity for:  
Vicinity Centres Trust ARSN 104 931 928