

ASX Announcement

18 April 2018

Sale of Brandon Park

Vicinity Centres (Vicinity, ASX:VCX) together with its co-owner have exchanged contracts to sell Brandon Park in Victoria to a fund managed by Newmark Capital Limited for \$135 million¹, reflecting a 3.8% premium to book value². Vicinity will receive \$67.5 million in proceeds from the sale of its 50% interest in Brandon Park.

Mr Grant Kelley, Vicinity's CEO and Managing Director, said: "We are pleased to continue to progress the divestment of our non-core assets. Following on from the sale of our 50% interest in Toormina Gardens in January 2018, we have now agreed the sale of approximately \$109 million³ of assets this financial year, for a combined 3.1% premium to their book values²."

The transaction is expected to settle at the end of the month.

ENDS

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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 \$26 billion in retail assets under management across 81 shopping centres, making it the second largest listed manager of Australian retail property. The Group has a Direct Portfolio with interests in 73 shopping centres (including the DFO Brisbane business) and manages 34 assets on behalf of Strategic Partners, 26 of which are co-owned by the Group. Vicinity is listed on the Australian Securities Exchange (ASX) under the code 'VCX' and has over 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, or use your smartphone to scan this QR code.

¹ Excludes transaction costs. Brandon Park is being acquired by Newmark Capital Limited as trustee for the Newmark Brandon Park Core Plus Fund.

² Prior to contract exchange.

³ Based on Vicinity's ownership interest.

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