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Australian Securities Exchange

Company Announcements Platform

Centuria Capital Limited – Market Update

Centuria Property Funds Limited ("CPFL"), a subsidiary of ASX listed Centuria Capital Limited (ASX code: CNI) ("Centuria"), has today convened a General Meeting of the Investors in the Centuria Diversified Direct Property Fund ("Fund").

CPFL has been advised by an Investor holding a significant stake in the Fund that they have a preference to accelerate the previously approved asset sale timeframe. As always, CPFL remains committed to providing Investors an opportunity to participate in the determination of the ongoing strategy of their Fund. Accordingly, CPFL has convened a meeting to be held on 7 October, 2014 at which time the majority of unit holders will determine whether the asset sales should be accelerated or whether the strategy previously approved by unit holders in December 2013 should be maintained.

CPFL would also like to correct certain inaccuracies contained in an ASX Release issued by 360 Capital Group today in relation to the Fund as follows:

- Distributions to Investors since CPFL's appointment as responsibility entity in September 2010 have not halved. Distributions to Investors were increased by 33% from 6.0 to 8.0 cents per unit per annum from 1 January 2011.

Distributions were paid at a rate of 8.0 cents per unit for two and a half years until the sale of an asset in the portfolio in April 2013. CPFL maintained a 7.0 cents per unit per annum distribution throughout FY14 even after that sale.

Due to the ongoing asset sale programme, the associated return of capital and the long advised vacancy at 2 Faulding Street, Symonston, distributions for the September 2014 quarter are forecast at 4.0 cents per unit per annum. Future distributions will be dependent on the timing of the ongoing asset sale programme.

- The Fund's NTA per unit has not decreased since CPFL's appointment as responsible entity in 2010 after the capital returns to Investors in 2013 and 2014 are taken into account. On this basis the NTA of units in the Fund is higher as at 30 June 2014 than at 30 June 2010.

- Ends -



For more information or to arrange an interview, please contact:

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About Us

Centuria Capital "CNI" is an ASX-listed specialist funds manager with \$2 billion in funds under management. We offer a diverse range of investment opportunities – from tax-effective investment bonds to unlisted property funds. Our drive, allied with our inside knowledge of the sector and intimate understanding of our clients, allows us to transform opportunities into rewarding investments.