

15 April 2015

Scheme Meetings Convened for proposed Merger of Federation Centres and Novion Property Group and Scheme Booklet Released

As announced to the ASX on 3 February 2015, Federation Centres (ASX:FDC) (**Federation**) and Novion Property Group (ASX:NVN) (**Novion**) are proposing to merge by way of Novion schemes of arrangement (the **Merger**).

Novion announced yesterday to the ASX that the Supreme Court of New South Wales had made orders convening meetings of Novion securityholders to consider and vote on the Merger, and further announced this morning that the Scheme Booklet has been registered with the Australian Securities and Investments Commission (the **Novion Announcements**). The Novion Announcements, including a copy of the Scheme Booklet, have been posted on Federation's ASX announcements page.

The Scheme Booklet will be dispatched to Novion securityholders on or about 21 April 2015.

The meetings of Novion securityholders will take place at 10.00am AEST on Wednesday 27 May 2015, at the Westin Sydney, 1 Martin Place, Sydney NSW 2000.

If the Merger is approved by Novion securityholders at that meeting and all other conditions precedent to the Merger are satisfied or waived, the Merger will proceed by way of Federation acquiring all Novion securities.

The Merger will result in a single combined entity which will be a significant owner and manager of Australian retail assets, diversified by retail asset type, geographic location and tenant mix. The merged group will be the second largest listed manager of Australian retail assets and a top-10 listed manager of retail assets globally.

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About Federation Centres (ASX: FDC)

Federation Centres (FDC) is a fully vertically integrated Australian real estate investment trust (A-REIT) specialising in the ownership and management of Australian shopping centres. With \$7.3 billion of shopping centres under management, FDC employs approximately 600 people with offices in Melbourne, Sydney, Brisbane and Perth. For more information, please visit the FDC website at www.federationcentres.com.au.