SCA Property Group
Level 5, 50 Pitt Street
Sydney NSW 2000
www.scaproperty.com.au

28 August 2014

SCA PROPERTY GROUP (ASX: SCP)
ASX ANNOUNCEMENT

Small Unitholding Sale Facility

In response to investor feedback and in order to manage its registry expenses, SCP is conducting a Small Unitholding Sale Facility in accordance with clause 13 of each of the SCP Constitutions.

Eligible unitholders are those holding 294 or less SCP units (which represents a market value of less than $500 based on the closing price of $1.70 as at 7:00pm on the record date of 8 August 2014).

Eligible unitholders were today mailed a letter of offer, unit retention form and the terms and conditions of the sale facility (copies of which are attached).

ENDS

Institutional investor, analyst and media contacts:

Mark Fleming
Chief Financial Officer
SCA Property Group
(02) 8243 4900

Shopping Centres Australasia Property Group RE Limited ABN 47 158 809 851 AFS Licence 426603
as responsible entity of the Shopping Centres Australasia Property Retail Trust ARSN 160 612 788 and
as responsible entity of the Shopping Centres Australasia Property Management Trust ARSN 160 612 626

Property Group

Enquiries:
(within Australia) 1300 318 976
(international) +61 3 9415 4881

MR JOHN SAMPLE
FLAT 123
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN VIC 3030

Securityholder Reference Number (SRN)
I 0012345678

28 August 2014

Dear Unitholder

Opportunity for SCP Unitholders to sell small holdings of SCP units

Shopping Centres Australasia Property Group RE Limited (SCPRE) as responsible entity of each of the trusts stapled together to form SCA Property Group ("SCP" or "Trusts") is providing eligible SCP unitholders the opportunity to sell their small holdings of SCP units at no cost to the SCP unitholder.

As a result of the in-specie distribution to Woolworths shareholders in 2012, SCA Property Group inherited a substantial number of unitholders which reflected the broad retail shareholder base of Woolworths. Due to SCP's relative size compared to Woolworths many SCP unitholders, like you, hold a small number of units that can be relatively expensive to sell having regard to their market value.

In February 2013 SCA Property Group conducted a very popular small holding Sale Facility that saw 87% of eligible unitholders sell their units at no cost to themselves. SCA Property has received requests from unitholders to offer another small holdings Sale Facility.

The SCP Small Unitholding Sale Facility (Sale Facility) provides you with a convenient way to sell your SCP units without brokerage costs and is designed to reduce SCP's on-going administrative costs of managing small unitholdings.

The proceeds of the Sale Facility will be sent to you by direct deposit to your bank account or mailed (cheque) to you if you have not provided EFT details. We encourage you to ensure that your bank account details have been provided to Computershare to ensure an orderly and efficient transfer of the proceeds to your registered bank account.

To update your bank account details go to www.computershare.com.au/easyupdate/scp and select Sign In (existing members) or Register (new members). You will need your HIN or SRN shown on this letter.

Small Unitholding Sale Facility

The Sale Facility is open to SCP unitholders who held 294 or less SCP units (market value of less than $500[1]) as at 7:00pm on 8 August 2014 (Record Date). Our records show that you held 294 or less SCP units at the Record Date, and accordingly your unitholding is eligible for this facility.

Accompanying this letter is a Unit Retention Form and the Terms and Conditions of the Sale Facility.

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These documents contain important information about your SCP units and you should read them carefully. SCP will be entitled to have your units sold if you take no action by 10 October 2014. Eligible unitholders do not need take any action if they wish to participate.

The Sale Facility closes at 5:00pm (Sydney time) on 10 October 2014.

What do you need to do?

If you want to keep your SCP units you must return the enclosed *Unit Retention Form* to SCPRE so it is received by 5.00pm (Sydney time) on 10 October 2014. If you decide to keep your SCP units you will have to pay any costs associated with disposing of your SCP units in the future.

If you want SCPRE to sell your units under the Sale Facility and remit the sale proceeds to you, you do not need to do anything.

Please be aware, if you change your holding in a way that changes the SRN or HIN associated with it, it may no longer participate in the Sale Facility.

If you acquire additional SCP units on market before market close on 7 October 2014, so that you hold a marketable parcel (which as determined by ASX is greater than $500 in value), SCPRE will not sell your units for you under the Sale Facility.

What price will I receive for my SCP units?
The sale price for each of your SCP units will be the volume weighted average price per unit sold by the broker on ASX under the Sale Facility (***Sale Price***). All unitholders participating in the Sale Facility will receive the same Sale Price per unit.

Important Information

If you are in any doubt as to what to do, or if you require further information regarding possible taxation implications from participating in the Sale Facility, please consult your legal, financial or taxation adviser.

If you have any questions concerning this letter or the accompanying documents, please contact SCP Small Unitholding Sale Facility information line on 1300 318 976 (within Australia) or +61 3 9415 4881 (outside Australia) with any questions.

We hope that the provision of the brokerage-free Sale Facility will assist you if you wish to sell your small SCP unitholding as efficiently and cost effectively as possible, whilst at the same time, benefit continuing SCP unitholders by reducing the administrative expenses of SCA Property Group.

Yours sincerely,

Philip Marcus Clark AM
Chairman
SCA Property Group

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[1] Based on SCP closing price of $1.70 on 8 August 2014. The $500 market value limit is determined by the ASX listing rules governing small holdings facilities. Holdings with a market value in excess of $500 may not be sold by SCPRE under the ASX listing rules governing small holdings facilities of this nature.

SCA Property Group

Shopping Centres Australasia Property Group RE Limited
ABN 47 158 809 851 AFS Licence 426603 as responsible entity of the Shopping Centres Australasia Property Retail Trust ARSN 160 612 788 and as responsible entity of the Shopping Centres Australasia Property Management Trust ARSN 160 612 626

Return your Form to the Company's unit registry:

By Mail:
Computershare Investor Services Pty Limited
GPO Box 2115 Melbourne
Victoria 3001 Australia

For all enquiries:

Phone:
(within Australia) 1300 318 976
(outside Australia) +61 3 9415 4881

⊢ 000001 000 SCP
MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Unit Retention Form

If you wish to sell your units brokerage free DO NOT FILL IN THIS FORM.
If you wish to retain your units in SCA Property Group this form must be completed and returned so that it is received by no later than 5:00pm (Sydney time) on Friday, 10 October 2014 otherwise your units in SCA Property Group will be sold under the SCA Property Group Small Unitholding Sale Facility (Sale Facility) and the proceeds from the sale will be remitted to you. You should also refer to the letter from SCA Property Group and the Terms and Conditions that accompany this form. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Unitholder Details

Use this form if you wish to retain your units in SCA Property Group. If you have recently bought or sold units your holding may differ from that shown. If you have already sold all your units in SCA Property Group, do not complete or return this form. If you have more than one holding on SCA Property Group's register and you do not sell your units under the Small Unitholding Sale Facility, you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited ("CIS") on the number above.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect. If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the holding is in one name, the unitholder must sign.
Joint Holding: Where the holding is in more than one name, all of the unitholders must sign.
Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.
Companies: Where the holding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the holding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.
Deceased Estate: All executors must sign and a certified copy of the Death Certificate and Will must accompany this form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form ➔

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Unit Retention Form

For your security keep your SRN/HIN confidential.

STEP 1 Unitholder Details

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Change of Address
If incorrect, mark this box and make the correction in the space to the left.

Units held as at Friday, 8 August 2014: **294**

STEP 2 Signature of Unitholder(s)

This section must be completed.

By signing and returning this form, I/we confirm that I/we understand that my/our units will NOT be sold under the Small Unitholding Sale Facility

Individual or Unitholder 1	Unitholder 2	Unitholder 3
Sole Director and Sole Company Secretary/ Sole Director (cross out titles as applicable)	Director	Director/Company Secretary (cross out titles as applicable)

Contact Name ____________________ **Contact Daytime Telephone** ____________________ **Date** / /

Email Address ____________________

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at http://www.computershare.com/au.

Enquiries:
(within Australia) 1300 318 976
(international) +61 3 9415 4881

SCA Property Group Small Unitholding Sale Facility Terms and Conditions

1 What is the SCA Property Group Small Unitholding Sale Facility (*Sale Facility*)?

Shopping Centres Australasia Property Group RE Limited (ABN 47 158 809 951) (AFSL 426603) (***SCPRE***), as responsible entity of Shopping Centres Australasia Management Trust (ARSN 160 612 626) and Shopping Centres Australasia Retail Trust (ARSN 160 612 788) (***SCP***) is conducting the Sale Facility in accordance with clause 13 of the SCP's Constitutions to provide eligible unitholders with a cost-effective opportunity to have their small unitholdings sold, brokerage-free.

You should read these terms and conditions, together with the accompanying letter and the *Unit Retention Form* carefully.

The Sale Facility is open until 5.00pm (Sydney time) on 10 October 2014 (the ***Closing Date***).

If you want to keep your SCA Property Group units you must return the enclosed *Unit Retention Form* to the Registry so it is received by 5.00pm (Sydney time) on 10 October 2014. Alternatively, you may acquire additional SCP units on market before market close on 7 October 2014, so that you hold a marketable parcel by the Closing Date.

If you want SCPRE to sell your units under the Sale Facility and remit the sale proceeds to you, you do not need to do anything.

2 Which unitholders are eligible?

Eligible unitholders are those holding a less than marketable parcel of SCP units (as defined in section 3 below) as at 7.00pm on 8 August 2014 (the ***Record Date***) (***Eligible Unitholders***).

Only Eligible Unitholders will be sent the Sale Facility documentation from SCPRE advising them of their eligibility to participate in the Sale Facility. This documentation will be sent to the address on the SCA Property Group register at the Record Date.

3 What is a less than marketable parcel of units?

The Australian Securities Exchange (***ASX***) considers a less than marketable parcel is a holding worth less than A$500. This threshold is set by ASX, and is not within SCPRE's discretion. Based on the closing price of SCP units on the Record Date, which was $1.70, a less than marketable parcel is a holding of 294 SCP units or less.

4 Should I participate?

SCPRE makes no recommendation as to whether you should sell your units under the Sale Facility. If you participate in the Sale Facility, SCPRE will pay the brokerage and handling fees for the sale of your units.

The Sale Facility does not take into account individual investment objectives, financial situation or particular needs of each Eligible Unitholder. You should seek independent legal and financial advice (including tax advice) specific to your circumstances when determining whether to participate in the Sale Facility.

If you acquire additional SCP units on market before market close on 7 October 2014, so that your unit holding on the register is 295 units or greater by the Closing Date, SCPRE will not sell your units for you under the Sale Facility.

This Sale Facility is not the only way to sell your units. You can also sell your units through ASX by contacting a broker in your country of residence.

5 Why is the Sale Facility being offered?

The Sale Facility is being offered to assist unitholders with less than a marketable parcel to exit with minimum cost.

Further, as SCP incurs administrative fees for maintaining unitholder accounts and distributing unitholder communications, irrespective of the number of units held, the Sale Facility will assist SCP to reduce its administrative costs.

6 What should I do if I want to participate in the Sale Facility?

If you are eligible and you want SCPRE to sell your unitholding on your behalf under the Sale Facility, **you do not need to do anything.**

7 What should I do if I want to keep my SCP units?

You must return the enclosed *Unit Retention Form* to SCPRE so it is received by 5.00pm (Sydney time) on 10 October 2014.

OR

You must purchase additional SCP units on market before market close on 7 October 2014, so that your unit holding on the register is 295 units or greater by the Closing Date.

OR

If you hold more than A$500 worth of SCP units but your holding is split between two or more SCP unitholding accounts, you must combine your holding into one account before 5.00pm on 10 October 2014.

If you take one of these steps before the relevant time SCPRE will not sell your units. If you do not take one of these steps before the relevant time, SCPRE will sell your units under the Sale Facility, pursuant to clause 13 of the SCP Constitutions.

SCPRE will confirm that you remain eligible to participate on 7 October 2014. You will not be notified of this.

8 What if my units are held jointly?

If you are a joint holder of units, SCPRE will not sell your units if one holder returns the *Unit Retention Form* to SCPRE so it is received by 5.00pm (Sydney time) on 10 October 2014. SCPRE will consider this to be effective notice from all unitholders that the units are to be retained.

9 Can I sell some but not all of my units in the Sale Facility?

No. You cannot sell part of your unitholding in the Sale Facility.

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10 How will my units be sold?

SCPRE has appointed Moelis Australia Securities Pty Limited (***Moelis***) as its execution-only broker (***Broker***) to sell units participating in the Sale Facility on the ASX.

11 When will my units be sold?

Units sold via the Sale Facility will be sold by Moelis on the ASX in the ordinary course of trading. The timing for the sale of units through the Sale Facility will be determined by Moelis in its discretion.

By participating in this Sale Facility you agree and acknowledge that the Broker acts solely as agent for SCPRE and does not act in any capacity for individual unitholders.

You cannot direct SCPRE or Moelis to sell your units on a particular day, at a particular time or for a particular price.

12 What price will I receive for my units?

The sale price for each of your units will be the volume weighted average price (***VWAP***) per unit sold by Moelis under the Sale Facility (***Sale Price***). The Sale Price will be in Australian dollars.

The Sale Price will be determined by Moelis by dividing the total sale proceeds of all units under the Sale Facility by the total number of units sold. As the Sale Price is an average, it may be more or less than the actual price at which your individual units are sold. Interest will not be payable on your sale proceeds.

SCPRE will verify the accuracy of the calculation based on data provided by Moelis.

All unitholders participating in the Sale Facility will receive the same Sale Price per unit. Each unitholder's sale proceeds will be determined by multiplying the Sale Price by the number of units held by the unitholder which are sold through the Sale Facility. Any fractional amount will be rounded up to the nearest cent.

Neither SCPRE nor Moelis makes any representations regarding the price you will receive for the sale of your units. None of SCPRE or Moelis nor any person will on any account be liable, and an Eligible Unitholder may not bring any claim or action against them for not having sold SCP units at any specific price or on any specific date. The trading price of SCP units is subject to change from time to time and depends on a number of factors at any given time, including prevailing market conditions. The Sale Price may be different from the price for SCP units appearing in the newspaper or quoted by ASX on a day a sale occurs, and may not be the best execution price on the trading day or trading days that the Eligible Unitholder's SCP units are sold or at a particular point in time during the operation of the Sale Facility or following the Closing Date. The Sale Price may be less than the price at which you acquired your SCP units.

You can obtain information on the SCP unit price through the ASX website: asx.com.au by looking up the SCA Property Group's code, which is 'SCP'.

13 What if I hold my units through a broker holding?

If you have a CHESS/Broker sponsored holding, you can still participate in the Sale Facility. As outlined in clause 13(g) of the SCP Constitutions, SCPRE may, without further notice, move your units to an issuer sponsored holding to be sold under the Sale Facility.

14 When will I receive the sale proceeds?

Sale proceeds and a confirmation statement will be sent to you as soon as practicable following the Closing Date and the sale of the units (payment is expected to be on or about 24 October 2014).

Sale proceeds will be paid to you in Australian dollars in accordance with the payment instructions held on the SCA Property Group register by direct credit to your nominated account or by cheque. A direct credit advice or cheque will be mailed to the registered address as shown on the SCA Property Group register. Payment of sale proceeds is at your own risk.

15 Will I pay tax on the sale?

Tax may be payable on any gains you make on the sale of your units. This will depend on your personal taxation circumstances. Please consult your personal tax adviser if you have questions about your personal taxation circumstances.

16 What will I be sent as confirmation that my units have been sold?

SCPRE will send you a payment advice notice and a transaction confirmation statement, setting out the number of SCP units sold through the Sale Facility, the Sale Price and the amount of your sale proceeds. SCPRE expects to send these documents to you on or about 24 October 2014. You may not receive these documents until after this date.

You will need to keep these documents for your taxation records.

17 Can I withdraw my *Unit Retention Form*?

Yes. To withdraw your *Unit Retention Form* you must provide written notice to the SCP Unit Registry so it is received no later than 5.00pm (Sydney time) on 10 October 2014. The address of the SCP Unit Registry is:

Computershare Investor Services Pty Limited,
GPO Box 2115, Melbourne VIC 3001

18 Suspension, termination, re-scheduling of, or changes to, the Sale Facility

SCPRE reserves the right to:

(a) suspend or terminate the Sale Facility at any time, without notice to you, for any reason;

(b) change the terms and conditions of the Sale Facility at any time by giving notice to ASX and on the SCP website at http://www.scaproperty.com.au, but no such change will apply to any completed sale of units through the Sale Facility; and

(c) change any of the dates referred to in this letter by notice to ASX.

Each unitholder is bound by any such suspension, termination or change whether or not they receive notice of the suspension, termination or change.

19 What if SCP becomes subject to a takeover offer?

If a takeover bid for SCP is announced after the Sale Facility opens, no sales (or no further sales) will be made until after the close of offers made under the takeover bid.

20 No financial advice and no recommendation

SCPRE and Moelis are not giving, and are not obliged to give, any advice to you. These terms and conditions and the attached letter do not constitute advice or a recommendation to sell or retain your units, nor a representation that participating in the Sale Facility is the best way to sell your units.

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Who can I call for more information? Call the SCP Small Unitholding Sale Facility information line on:
1300 318 976 within Australia
+61 3 9415 4881 outside Australia