

22 December 2014

ASX Announcement

Settlement of The Entertainment Quarter, NSW

Novion Property Group (Novion or the Group, ASX:NVN) announces that the sale of The Entertainment Quarter, NSW has settled, post approval of the transaction by the ground lessor and the Crown.

The asset was held 50% on Novion's balance sheet and 50% in Novion Retail Partnership and was sold for the agreed price of \$80 million as announced on 4 June 2014. The Group's \$40 million share of proceeds will be used initially to repay bank debt.

ENDS

For further information please contact:

Michael Gorman

Deputy CEO and Chief Investment Officer

T +61 2 8229 7802

E michael.gorman@novion.com.au

Penny Berger

Head of Investor Relations and Communications

T +61 2 8229 7760

M +61 402 079 955

E penny.berger@novion.com.au



About Novion Property Group

Novion Property Group (Novion, ASX:NVN) is one of Australia's leading retail property groups, with a fully integrated funds and asset management platform, and \$14.7 billion in retail assets under management. Listed on the Australian Securities Exchange, Novion holds interests in 27 directly-owned retail assets across Australia, manages 18 assets on behalf of strategic partners (9 of which are co-owned with Novion) and has over 17,000 investors across 18 countries. For more information, visit novion.com.au, or use your smartphone to scan this QR code to visit our Investor centre.

Novion Property Group

Comprising:

Novion Limited

ABN 79 167 087 363

Novion Trust

ARSN 090 150 280

Responsible Entity

Novion RE Limited

ABN 33 084 098 180 AFSL 235384

Level 39, MLC Centre

19 Martin Place

Sydney NSW 2000

GPO Box 4048

Sydney NSW 2001

T +61 2 8229 7700

F +61 2 8229 7705

W novion.com.au