

29 May 2015

## ASX Announcement

### Supreme Court of New South Wales approves Merger

Novion Property Group (Novion, ASX:NVN) announces that, in relation to the proposed merger between Novion and Federation Centres (Federation, ASX:FDC) (the Merger), the Supreme Court of New South Wales today made orders approving the scheme of arrangement of Novion Limited (Company Scheme) and provided judicial advice that Novion RE Limited, as Responsible Entity of Novion Trust, is justified in implementing the trust scheme of Novion Trust (Trust Scheme).

It is expected that a copy of the court orders and the Supplemental Deed Poll to give effect to the Company Scheme and Trust Scheme will be lodged with the Australian Securities and Investments Commission later today, at which time the Company Scheme and Trust Scheme will become legally effective.

All conditions for the Merger to proceed have now been satisfied and the Merger is expected to be implemented on Thursday 11 June 2015.

Novion will apply for its securities to be suspended from trading on ASX as of close of trading today.

#### Confirmation of timetable

The expected timetable for the remaining key dates in relation to the Merger is set out below.

Effective Date of the Schemes (Novion Securities are suspended from trading at the close of trading on the ASX)	Friday 29 May 2015
New Federation Securities commence trading on the ASX on a deferred settlement basis	Monday 1 June 2015
Record Date – the time and date which determines the entitlements of Scheme Securityholders to the Scheme Consideration	7.00pm Friday 5 June 2015
Implementation Date – the date of transfer of all Scheme Securities to Federation and issue of the Scheme Consideration to Scheme Securityholders	Thursday 11 June 2015
Commencement of trading of New Federation Securities on the ASX on a normal T+3 settlement basis	Friday 12 June 2015

#### ENDS

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#### 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 \$14.6 billion in retail assets under management. Listed on the Australian Securities Exchange, Novion holds interests in 27 directly-owned retail assets across Australia, manages 19 assets on behalf of strategic partners (9 of which are co-owned with Novion) and has over 16,000 investors across 18 countries. For more information, visit [novion.com.au](http://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

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