

# ASX Announcement

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9 September 2016

## Divestment of Tuggeranong Hyperdome interest

Vicinity Centres (ASX:VCX) announced it has entered into a contract for the sale of its 50% interest in Tuggeranong Hyperdome (Tuggeranong) in the Australian Capital Territory for \$120 million<sup>1</sup> to TTCT Investments Pty Ltd<sup>2</sup>. The sale price reflects the current book value of Vicinity's interest in the trust which owns the asset and follows an extensive marketing campaign.

Mr Michael O'Brien, Chief Investment Officer, said: "The ongoing delivery of our asset divestment program, together with strong progress on our development pipeline and recent acquisitions, continues to reshape and enhance the quality of our portfolio.

"We have now agreed the sale of \$1.4 billion<sup>3</sup> of assets across 12 shopping centres, as part of our divestment program of approximately \$1.5 billion."

As at 30 June 2016, on a direct holding basis, a 50% interest in Tuggeranong was valued at \$140 million. Vicinity's ownership interest is held through a trust and this less liquid holding structure has resulted in the carrying value of the units at 30 June 2016 being \$120 million.

The transaction is expected to settle on or around 30 November 2016.

**ENDS**

### For further information please contact:

**Penny Berger**

Head of Investor Relations

T +61 2 8229 7760

E [penny.berger@vicinity.com.au](mailto:penny.berger@vicinity.com.au)



#### About Vicinity Centres

Vicinity Centres (Vicinity or the Group) is one of Australia's leading retail property groups with a fully integrated asset management platform, and over \$23 billion in retail assets under management across 89 shopping centres, making it the second largest listed manager of Australian retail property. The Group has a Direct Portfolio with interests in 79 shopping centres (including the DFO Brisbane business) and manages 37 assets on behalf of Strategic Partners, 27 of which are co-owned by the Group. Vicinity is listed on the Australian Securities Exchange (ASX) under the code 'VCX' and has over 24,000 securityholders. Vicinity also has European medium term notes listed on the ASX under the code 'VCD'. For more information visit the Group's website [vicinity.com.au](http://vicinity.com.au), or use your smartphone to scan this QR code.

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<sup>1</sup> Excludes transaction costs.

<sup>2</sup> TTCT Investments Pty Ltd is a company owned by certain members of the EII family, which through the Leda Group, owns the other 50% interest in the asset.

<sup>3</sup> Includes the in principle agreement to sell stakes in two assets to ISPT for \$224.6 million.

#### Vicinity Centres

Chadstone National Office  
Chadstone Shopping Centre  
1341 Dandenong Road  
PO Box 104  
Chadstone VIC 3148

T +61 3 9936 1222  
F +61 3 9936 1333  
[vicinity.com.au](http://vicinity.com.au)

Vicinity Limited ABN 90 114 757 783  
and Vicinity Centres RE Ltd  
ABN 88 149 781 322  
As responsible entity for:  
Vicinity Centres Trust ARSN 104 931 928