

# ASX Announcement

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22 June 2017

## CEO and Managing Director succession process

The Board of Vicinity Centres (Vicinity, ASX:VCX) today announced that CEO and Managing Director, Mr Angus McNaughton, has advised of his intention to retire effective from 31 December 2017. An international recruitment firm has been appointed to undertake a global search for a successor.

Mr Peter Hay, Chairman of Vicinity, said: “Angus stepped in to lead Vicinity through the integration of the merger (the Merger) between Novion Property Group (Novion) and Federation Centres in August 2015, having previously been the CEO and Managing Director of Novion.

“On behalf of the Board, I thank Angus for his pivotal contribution in completing the successful integration of these two groups, delivering the anticipated synergies from the Merger and creating a strong platform for the future.

“The Board has had regular discussions with Angus regarding succession and is conducting a global search, including consideration of internal candidates, to plan for an orderly transition to a new CEO and Managing Director.”

Mr McNaughton said: “Including my time with Novion and its predecessor, CFS Retail Property Trust Group, I have been involved with this business for nearly 10 years. It has been a privilege to be part of Vicinity’s transformation and, together with the Board and executive team, to establish Vicinity’s strategic direction.

“Vicinity is in a strong position and I am very confident in the highly competent executive team that we have built and their ability to drive the future growth of our business. I look forward to continuing to work with the team through to the end of the year and am committed to overseeing a smooth transition to a new CEO and Managing Director.”

Details of the appointed successor will be announced once finalised.

**ENDS**

### For further information please contact:

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As responsible entity for:

Vicinity Centres Trust ARSN 104 931 928

**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 \$24 billion in retail assets under management across 85 shopping centres, making it the second largest listed manager of Australian retail property. The Group has a Direct Portfolio with interests in 75 shopping centres (including the DFO Brisbane business) and manages 36 assets on behalf of Strategic Partners, 26 of which are co-owned by the Group. Vicinity is listed on the Australian Securities Exchange (ASX) under the code 'VCX' and has approximately 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.