

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

Vicinity Limited
Vicinity Centres Trust
(together, **Vicinity**)

ABN 90 114 757 783
ARSN 104 931 928

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary stapled securities, each comprising one ordinary share in Vicinity Limited and one unit in Vicinity Centres Trust (Stapled Securities)
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	3,958,650,636 Stapled Securities
6	Whether shareholder/unitholder approval is required for buy-back	Not required
7	Reason for buy-back	Capital management

⁺ See chapter 19 for defined terms.

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|---|---|--|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>) | <p>Pursuant to ASIC Corporations (ASX-listed Schemes On-market Buy-backs) Instrument 2016/1159, the following information is provided:</p> <p>(a) Vicinity Centres RE Ltd (VCRE), the responsible entity of Vicinity Centres Trust, does not hold any interests in Stapled Securities;</p> <p>(b) associates of VCRE hold:</p> <ul style="list-style-type: none"> i. 16,546,969 Stapled Securities; and ii. 986,052 performance rights which, if vested, will entitle the holder to be issued Stapled Securities; and <p>(c) any Stapled Securities bought back will be funded by existing debt facilities</p> |
|---|---|--|

On-market buy-back

- | | | |
|----|---|---|
| 9 | Name of broker who will act on the company's behalf | Macquarie Securities (Australia) Limited |
| 10 | Deleted 30/9/2001. | |
| 11 | <p>If the company/trust intends to buy back a maximum number of shares - that number</p> <p><small>Note: This requires a figure to be included, not a percentage.</small></p> | Up to 197,932,531 Stapled Securities (being 5% of Stapled Securities on issue) |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | 17 August 2017 to 24 July 2018 (inclusive), that is Vicinity intends to complete the on-market buy-back within 12 months of the date of this notice |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions | Not applicable |

Employee share scheme buy-back

14	Number of shares proposed to be bought back	Not applicable
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15	Price to be offered for shares	Not applicable
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Selective buy-back

16	Name of person or description of class of person whose shares are proposed to be bought back	Not applicable
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17	Number of shares proposed to be bought back	Not applicable
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18	Price to be offered for shares	Not applicable
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Equal access scheme

19	Percentage of shares proposed to be bought back	Not applicable
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20	Total number of shares proposed to be bought back if all offers are accepted	Not applicable
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21	Price to be offered for shares	Not applicable
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22	⁺ Record date for participation in offer Cross reference: Appendix 7A, clause 9.	Not applicable
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⁺ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by *ASIC Corporations (ASX-listed Schemes On-market Buy-backs) Instrument 2016/1159*, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



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Director

Date: 25 July 2017

Print name:

Angus McNaughton