

27 May 2015

ASX Announcement

Novion Securityholders overwhelmingly support Merger

Novion Property Group (Novion, ASX:NVN) advises that Novion Securityholders today voted overwhelmingly in favour of the proposed merger with Federation Centres (Federation, ASX:FDC) (the Merger).

Mr Richard Haddock AM, Independent Non-executive Chairman of Novion, said: "The results of the Securityholder vote are a strong endorsement of the Merger to create one of Australia's leading REITs. This transformational deal is expected to create significant value for our Securityholders."

Results of the Meeting

Over 85% of Novion Securities on issue were voted on each of the resolutions relating to the Merger. On average, 99.9% of the votes cast on the resolutions were in favour. All resolutions were decided by way of poll.

Poll results

In accordance with ASX Listing Rule 3.13.2 and section 251AA(b) of the *Corporations Act 2001* (Cth), the poll results for the Extraordinary General Meeting and Company Scheme Meeting, together with a summary of the proxy votes exercisable by all proxies validly appointed and a summary of the direct votes cast, are **attached**.

The Merger remains conditional on the Supreme Court of New South Wales (the Court) giving its approval for the Company Scheme and granting the judicial advice in respect of the Trust Scheme. Novion has applied to the Court for that approval at a hearing scheduled for Friday 29 May 2015. Subject to the Court giving this approval, Novion intends to lodge the relevant documents to give effect to the Company Scheme and the Trust Scheme with the Australian Securities and Investments Commission on Friday 29 May 2015.

Confirmation of timetable

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

Second Court Date (for approval of the Schemes by the Court)	Friday 29 May 2015
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

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

For further information please contact:

Penny Berger

Head of Investor Relations and Communications

T +61 2 8229 7760

M +61 402 079 955

E penny.berger@novion.com.au

Michelle Brady

Company Secretary and Head of Risk and Compliance

T +61 2 8229 7770

E michelle.brady@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 \$14.6 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, or use your smartphone to scan this QR code to visit our Investor centre.



EXTRAORDINARY GENERAL MEETING
Wednesday, 27 May, 2015

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	Votes <i>For</i>	Votes <i>Against</i>	Votes <i>Discretionary</i>	Votes <i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>
1 COMPANY DE-STAPLING RESOLUTION (NOVION LIMITED)	2,650,598,011	2,236,567	6,314,335	553,822	2,655,894,849	2,237,028	1,898,372
2 TRUST DE-STAPLING RESOLUTION (NOVION TRUST)	2,650,542,168	2,246,345	6,360,400	553,822	2,655,885,071	2,246,806	1,898,372
3 TRUST CONSTITUTION AMENDMENT RESOLUTION	2,650,544,896	2,241,882	6,360,400	555,557	2,655,887,799	2,242,343	1,900,107
4 TRUST ACQUISITION RESOLUTION	2,649,324,134	2,438,498	6,367,267	1,572,836	2,654,657,192	2,455,671	2,917,386

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item

COMPANY SCHEME MEETING
Wednesday, 27 May, 2015

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	Votes <i>For</i>	Votes <i>Against</i>	Votes <i>Discretionary</i>	Votes <i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>
1 COMPANY SCHEME RESOLUTION (NOVION LIMITED)	2,615,736,628	3,171,077	6,046,079	906,203	2,620,752,457	3,206,549	2,215,811

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item