

SCENTRE GROUP

27 November 2015

Singapore Exchange
2 Shenton Way
#02-02 SGX Centre
Singapore 068804

Dear Sir/Madam

SCENTRE GROUP

SCENTRE GROUP ANNOUNCES SALE OF THREE NEW ZEALAND CENTRES AND REPAYMENT OF PROPERTY LINKED NOTES

Attached is an announcement from Scentre Group in relation to the sale of three shopping centres in New Zealand and the repayment of Property Linked Notes, lodged with the Australian Securities Exchange today.

Yours faithfully
SCENTRE GROUP



Maureen McGrath
Company Secretary

Encl.

Owner and Operator of **Westfield** in Australia and New Zealand

SCENTRE GROUP LIMITED ABN 66 001 671 496

SCENTRE MANAGEMENT LIMITED ABN 41 001 670 579 AFS Licence No: 230329 as responsible entity of Scentre Group Trust 1 ABN 55 191 750 378 ARSN 090 849 746

RE1 LIMITED ABN 80 145 743 862 AFS Licence No: 380202 as responsible entity of Scentre Group Trust 2 ABN 66 744 282 872 ARSN 146 934 536

RE2 LIMITED ABN 41 145 744 065 AFS Licence No: 380203 as responsible entity of Scentre Group Trust 3 ABN 11 517 229 138 ARSN 146 934 652

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SCENTRE GROUP

27 November 2015

The Manager
Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

SCENTRE GROUP (ASX:SCG)

SCENTRE GROUP ANNOUNCES SALE OF THREE NEW ZEALAND CENTRES AND REPAYMENT OF PROPERTY LINKED NOTES

Scentre Group (ASX:SCG) today announced the sale of three shopping centres in New Zealand with combined gross proceeds of NZ\$549 million.

Westfield Glenfield has been sold to the Ladstone Holdings group of companies with completion due on 30 November 2015.

An agreement has been signed for the sale of Westfield Queensgate and Westfield Chartwell to Diversified NZ Property Fund Limited, a fund managed by Stride Property Limited. This transaction is subject to the approval of the Overseas Investment Office, New Zealand and is expected to close in the first half of 2016.

The sale of the three centres has been transacted at a yield of 8.2%. Specialty sales productivity as at 30 September 2015 for the three centres sold was NZ\$7,369 psm compared to NZ\$12,624 psm for the core New Zealand portfolio.

The Group has also recently repaid one series of its property-linked notes valued at \$280 million. The notes which provided returns based on the economic performance of: Westfield Parramatta; Westfield Hornsby and Westfield Burwood in Sydney; Westfield Southland in Melbourne; Westfield Tea Tree Plaza in Adelaide and Westfield Belconnen in the ACT had a review date of 31 December 2016. By repaying this series of notes, the Group has effectively re-cycled capital from the sale of the three New Zealand centres into the six Australian Westfield centres represented by the notes at a weighted average cap rate of 5.9%.

Outlook

These transactions will have no impact on 2015 FFO and Scentre Group reconfirms its forecast 2015 FFO of 22.5 cents per security, representing 3.5% growth with a forecast distribution of 20.9 cents per security for the 12 months ending 31 December 2015.

Yours faithfully



Maureen McGrath
Company Secretary

Owner and Operator of  in Australia and New Zealand

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