

SCENTRE GROUP

23 October 2015

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

Dear Sir/Madam

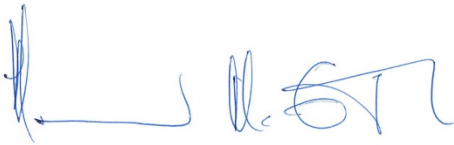
SCENTRE GROUP
MR FRANK LOWY AC – RETIREMENT AS CHAIRMAN – 2016 AGM

Attached is a media release in relation to Mr Frank Lowy's retirement as Chairman of Scentre Group at the Group's Annual General Meeting in May 2016.

Mr Brian Schwartz AM will succeed Mr Lowy as Chairman.

These documents were lodged by Scentre Group with the Australian Securities Exchange today.

Yours faithfully



Maureen McGrath
Company Secretary

Enc.

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

Level 30, 85 Castlereagh Street, Sydney NSW 2000 Australia · GPO Box 4004 Sydney NSW 2001 Australia · T +61 (02) 9358 7000 · scentregroup.com

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23 October 2015

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

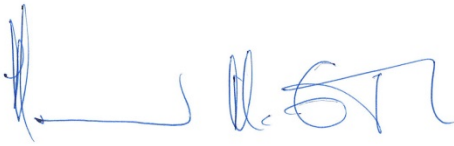
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MEDIA RELEASE

23 October 2015

MR FRANK LOWY AC TO RETIRE AS CHAIRMAN OF SCENTRE GROUP

Mr Frank Lowy AC today announced that he would retire as Chairman of Scentre Group (ASX: **SCG**) at the company's Annual General Meeting in May 2016.

He formally advised the Scentre Group board of his decision at today's board meeting which appointed Deputy Chairman, Mr Brian Schwartz AM, to succeed Mr Lowy as Chairman with effect from the date of Mr Lowy's retirement.

Mr Lowy said he considered it was the right time to announce his retirement from Scentre Group given it had successfully completed its establishment phase following the restructure of Westfield Group in June 2014. At the time of the restructure, Mr Lowy said he would lead Scentre Group during its formative period.

The incoming chairman of Scentre Group, Mr Schwartz, said he was honoured to succeed Frank Lowy.

"Frank has been one of the outstanding business and community leaders of the past 50 years," he said.

"He has built a global business that continues to be at the forefront of the industry today. And in Australia, his efforts have made a massive economic and social contribution to the life of the nation."

Mr Lowy said the Lowy Family Group would continue with its investment in Scentre Group.

Mr Steven Lowy AM will continue to serve as a non-executive director of Scentre Group.

"It has been a privilege to have led Westfield in Australia since it was established in 1960 and Scentre Group which continues the legacy of the Westfield brand," Mr Frank Lowy said.

"It is never easy to leave a role like this but I do so in the knowledge that Scentre is in an extremely strong position and that its future is full of opportunity for further growth and success.

"The transition to new leadership has been carefully planned and I have the utmost confidence that Brian Schwartz as the incoming Chairman, and CEO Peter Allen, will make the most of those opportunities."

Mr Lowy thanked his fellow directors for their support over many years and acknowledged the contribution of thousands of Westfield and Scentre Group staff to the success of the company.

Mr Lowy will continue in his role as Chairman of Westfield Corporation (ASX: WFD).

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For further information please contact Julia Clarke on +61 2 9358 7426

SCENTRE GROUP

ENDS

Scentre Group (ASX Code: SCG) is the owner and operator of Westfield in Australia and New Zealand employing approximately 2,700 staff in Australia and New Zealand. Scentre Group has interests in and operates 43 centres located in Australia and New Zealand, encompassing approximately 12,100 tenants and total assets under management of \$40.7 billion.

The financial information included in this release is based on the Scentre Group's IFRS financial statements. Non IFRS financial information has not been audited or reviewed.

This release contains forward-looking statements, including statements regarding future earnings and distributions that are based on information and assumptions available to us as of the date of this presentation. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward looking statements. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this release. You should not place undue reliance on these forward-looking statements.

Except as required by law or regulation (including the ASX Listing Rules) we undertake no obligation to update these forward-looking statements.

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