

SCENTRE GROUP

SGX Announcement

19 March 2018

Scentre Group Credit Rating

Attached is an announcement lodged with the Australian Securities Exchange (ASX: SCG) on 9 March 2018.

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Owner and Operator of  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

ASX Announcement

Scentre Group (ASX: SCG)

9 March 2018

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Credit Rating

As announced on 13 December 2017, following a review of Moody's Investors Service (Moody's) guidelines, Scentre Group moved to managing its financial ratios consistently with what the Group understood to be required for a Moody's "A2" long term rating.

Scentre Group notes the decision of Moody's Investors Service to lower the long term rating it assigns Scentre Group from "A1" (review for possible downgrade) to "A2" (stable).

As previously announced, the Group believes that debt capital market investors consider a Moody's "A2" long term rating to be equivalent to the Group's existing "A" long term rating from Standard & Poor's Ratings Services. Scentre Group considers that the move to a Moody's "A2" rating will have no adverse impact on its cost of funds.

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