

**SCA PROPERTY GROUP (ASX: SCP)
ASX ANNOUNCEMENT
SMALL UNITHOLDING SALE FACILITY**

7 February 2013

Following the successful spin off of SCA Property Group from Woolworths Limited in December 2012 many unitholders have been left with small holdings in SCP. Accordingly, SCP is conducting a Small Unitholding Sale Facility in accordance with clause 13 of the SCP Constitutions.

Eligible unitholders are those holding 318 or less SCP units (which represents a market value of less than \$500 based on the closing price of \$1.57 as at 7:00pm on 24 January 2013).

Eligible unitholders were today mailed a letter of offer, unit retention form and the terms and conditions of the sale facility (copies of which are attached).

About SCA Property Group

SCA Property Group (SCP) is an internally managed real estate investment trust owning a portfolio of 69 quality sub-regional and neighbourhood shopping centres and freestanding retail assets located across Australia and New Zealand. The Group invests in shopping centres predominantly anchored by non-discretionary retailers, with long term leases to tenants such as Woolworths Group. The Group is a stapled entity comprising Shopping Centres Australasia Property Management Trust (ARSN 160 612 626) and Shopping Centres Australasia Property Retail Trust (ARSN 160 612 788).

Unitholders should contact SCA Property Group Information Line on 1300 318 976 (or 03 9415 4881 from outside Australia) with any queries.



Property Group

Level 8, 50 Pitt Street
Sydney NSW 2000
www.scapropertygroup.com.au

MR JOHN SAMPLE
FLAT 123
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN VIC 3030

Securityholder Reference Number (SRN)
I0012345678

7 February 2013

Dear Unitholder

SCA Property Group

Opportunity for SCA Unitholders to sell small holdings of SCP units

As foreshadowed in the Woolworths Limited ("Woolworths") explanatory memorandum dated 5 October 2012, Shopping Centres Australasia Property Group RE Limited (*SCP*) as responsible entity of SCA Property Group ("SCP" or "Trust") is providing eligible SCP unitholders the opportunity to sell their small holdings of SCP units at no cost to the SCP unitholder.

As a result of the in-specie distribution to Woolworths shareholders, the Trust inherited a substantial number of unitholders which reflected the broad retail shareholder base of Woolworths. Due to SCP's relative size compared to Woolworths many SCP unitholders, like you, hold a small number of units that can be relatively expensive to sell having regard to their market value.

The SCP Small Unitholding Sale Facility (*Sale Facility*) provides eligible unitholders a convenient way to sell their SCP units without brokerage costs and is designed to reduce SCP's on-going administrative costs of managing those unitholdings.

The proceeds of the Sale Facility will be either direct deposited to unitholder's bank accounts or mailed (cheque) to participating unitholders. We encourage all SCP unitholders to ensure that their bank account details have been provided to Computershare to ensure an orderly and efficient transfer of the proceeds to their registered bank account.

To update your bank account details go to computershare.com.au/easyupdate/scp and select Sign In (existing members) or Register (new members). You will need your HIN or SRN shown on this letter.

Small Unitholding Sale Facility

The Sale Facility is open to SCP unitholders who held 318 or less SCP units (market value of less than \$500¹) as at 7:00pm on 24 January 2013 (*Record Date*). Our records show that you held 318 or less SCP units at the Record Date, and accordingly your unitholding is eligible for this facility.

¹ Based on SCP closing price of \$1.57 on 24 January 2013. The \$500 market value limit is determined by the ASX listing rules governing small holdings facilities. Holdings with a market value in excess of \$500 do not comply with the ASX listing rules governing small holdings facilities of this nature.

Accompanying this letter is a unit retention form and the terms and conditions of the Sale Facility. **These documents contain important information about your SCP units and you should read them carefully.** SCP will be entitled to have your units sold if you take no action by 21 March 2013. Eligible unitholders do not need take any action if they wish to participate.

The Sale Facility closes at 5:00pm (Sydney time) on 21 March 2013.

What do you need to do?

If you want to keep your SCP units you must return the enclosed *Unit Retention Form* to SCPRE so it is received by 5.00pm (Sydney time) on 21 March 2013. If you decide to keep your SCP units you will have to pay any costs associated with disposing of your SCP units in the future.

If you want SCPRE to sell your units under the Sale Facility and remit the sale proceeds to you, you do not need to do anything.

If you acquire additional SCP units on market before market close on 18 March 2013, so that you hold a marketable parcel (which as determined by ASX is greater than \$500 in value), SCPRE will not sell your units for you under the Sale Facility.

What price will I receive for my SCP units?

The sale price for each of your SCP units will be the volume weighted average price per unit sold by the broker on ASX under the Sale Facility (*Sale Price*). All unitholders participating in the Sale Facility will receive the same Sale Price per unit.

Important Information

If you are in any doubt as to what to do, or if you require further information regarding possible taxation implications from participating in the Sale Facility, please consult your legal, financial or taxation adviser.

If you have any questions concerning this letter or the accompanying documents, please contact SCP Small Unitholding Sale Facility information line on 1300 318 976 (within Australia) or +61 3 9415 4881 (outside Australia) with any questions.

In conclusion, our intention is that the provision of the brokerage free sale facility will assist those unitholders wishing to sell their small SCP unitholding as efficiently and cost effectively as possible, whilst at the same time, benefit continuing SCP unitholders by reducing the administrative expenses of the Trust.

Yours sincerely,



Philip Marcus Clark AM
Chairman
SCA Property Group

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Receive your payment faster

www.computershare.com.au/easyupdate/scp

- ☒ **Provide your bank account**
- ☒ **Review your unitholding**
- ☒ **Access information 24 hours a day**

Your secure access information is:

SRN/HIN: I1234567890

Go to the above website
Login or Register using your SRN/HIN



Property Group

Level 8, 50 Pitt Street
Sydney NSW 2000
www.scapropertygroup.com.au

MR JOHN SAMPLE
FLAT 123
SAMPLE STREET
SAMPLE STREET
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As a result of the in-specie distribution to Woolworths shareholders, the Trust inherited a substantial number of unitholders which reflected the broad retail shareholder base of Woolworths. Due to SCP's relative size compared to Woolworths many SCP unitholders, like you, hold a small number of units that can be relatively expensive to sell having regard to their market value.

The SCP Small Unitholding Sale Facility (**Sale Facility**) provides eligible unitholders a convenient way to sell their SCP units without brokerage costs and is designed to reduce SCP's on-going administrative costs of managing those unitholdings.

The proceeds of the Sale Facility will be either direct deposited to unitholder's bank accounts or mailed (cheque) to participating unitholders. We encourage all SCP unitholders to ensure that their bank account details have been provided to Computershare to ensure an orderly and efficient transfer of the proceeds to their registered bank account.

To update your bank account details go to computershare.com.au/easyupdate/scp and select Sign In (existing members) or Register (new members). You will need your HIN or SRN shown on this letter.

Small Unitholding Sale Facility

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Accompanying this letter is a unit retention form and the terms and conditions of the Sale Facility. **These documents contain important information about your SCP units and you should read them carefully. SCP will be entitled to have your units sold if you take no action by 21 March 2013.** Eligible unitholders do not need take any action if they wish to participate.

The Sale Facility closes at 5:00pm (Sydney time) on 21 March 2013.

What do you need to do?

If you want to keep your SCP units you must return the enclosed *Unit Retention Form* to SCPRE so it is received by 5.00pm (Sydney time) on 21 March 2013. If you decide to keep your SCP units you will have to pay any costs associated with disposing of your SCP units in the future.

If you want SCPRE to sell your units under the Sale Facility and remit the sale proceeds to you, you do not need to do anything.

If you acquire additional SCP units on market before market close on 18 March 2013, so that you hold a marketable parcel (which as determined by ASX is greater than \$500 in value), SCPRE will not sell your units for you under the Sale Facility.

What price will I receive for my SCP units?

The sale price for each of your SCP units will be the volume weighted average price per unit sold by the broker on ASX under the Sale Facility (***Sale Price***). All unitholders participating in the Sale Facility will receive the same Sale Price per unit.

Important Information

If you are in any doubt as to what to do, or if you require further information regarding possible taxation implications from participating in the Sale Facility, please consult your legal, financial or taxation adviser.

If you have any questions concerning this letter or the accompanying documents, please contact SCP Small Unitholding Sale Facility information line on 1300 318 976 (within Australia) or +61 3 9415 4881 (outside Australia) with any questions.

In conclusion, our intention is that the provision of the brokerage free sale facility will assist those unitholders wishing to sell their small SCP unitholding as efficiently and cost effectively as possible, whilst at the same time, benefit continuing SCP unitholders by reducing the administrative expenses of the Trust.

Yours sincerely,



Philip Marcus Clark AM
Chairman
SCA Property Group



Property Group

Shopping Centres Australasia Property Group RE Limited

ABN 47 158 809 851 AFS Licence 426603 as responsible entity of the Shopping Centres Australasia Property Retail Trust ARSN 160 612 788 and as responsible entity of the Shopping Centres Australasia Property Management Trust ARSN 160 612 626

Return your Form:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 2115 Melbourne
Victoria 3001 Australia

For all enquiries:



Phone:

(within Australia) 1300 318 976
(outside Australia) 61 3 9415 4881

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SAM

MR JOHN SMITH 1

FLAT 123

123 SAMPLE STREET

THE SAMPLE HILL

SAMPLE ESTATE

SAMPLEVILLE VIC 3030



Unit Retention Form



If you wish to retain your securities in SCA Property Group this form must be completed and returned so that it is received by no later than 5.00pm (Sydney time) 21 March 2013 otherwise your securities in SCA Property Group will be sold under the SCA Property Group Small Unitholding Sale Facility (Sale Facility) and the proceeds from the sale will be remitted to you. You should also refer to the letter from SCA Property Group and the Terms and Conditions that accompany this form.

This is an important document that requires your immediate attention. It can only be used in relation to the securityholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Securityholder Details

Use this form if you wish to retain your stapled securities in Shopping Centres Australasia Property Retail Trust (ARSN 160 612 788) and Shopping Centres Australasia Property Management Trust (ARSN 160 612 626) (SCA Property Group). If you have recently bought or sold securities your holding may differ from that shown. If you have already sold all your securities in SCA Property Group, do not complete or return this form.

If you have more than one holding on SCA Property Group's register and you do not sell your securities under the Sale Facility, you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services on the number above. Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect. If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: If you are a joint holder of units, SCPRE will not sell your units if one holder returns the Unit Retention Form.

Power of Attorney: Please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person in the box labelled 'Sole Director and Sole Company Secretary'. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone as 'Sole Director'. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held and delete title as applicable.

Deceased Estate: All executors must sign and a certified copy of the death certificate and the Will or Letters of Administration must accompany this form.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →

Unit Retention Form



STEP 1 Securityholder Details

MR JOHN SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Securities held
as at 24 January 2013:

1234567890

I 123456789

IND

For your security keep your SRN/HIN confidential.

☐

Change of address.
If incorrect, mark this box and
make the correction in the space
to the left.

STEP 2 Signature of Securityholder(s) *This section must be completed.*

By signing and returning this form, I/we confirm that I/we understand that my/our securities will NOT be sold under the Small Unitholding Sale Facility

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director/Company Secretary

Securityholder 3

Director

Contact
Name

Contact
Daytime
Telephone

Date / /

Email
Address

Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited (CIS) as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS using the details provided above or email privacy@computershare.com.au

SCP

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SCA Property Group
Small Unitholding Sale Facility
Terms and Conditions

1. What is the SCA Property Group Small Unitholding Sale Facility (Sale Facility)?

Shopping Centres Australasia Property Group RE Limited (ABN 47 158 809 951) (**SCPRE**), as responsible entity of Shopping Centres Australasia Management Trust (ARSN 160 612 626) and Shopping Centres Australasia Retail Trust (ARSN 160 612 788) (**SCP**) is conducting the Sale Facility in accordance with clause 13 of the SCP Constitutions to provide eligible unitholders with a cost-effective opportunity to have their small unitholdings sold, brokerage-free.

You should read these terms and conditions, together with the accompanying letter and the *Unit Retention Form* (blue form) carefully.

The Sale Facility is open until 5.00pm (Sydney time) on 21 March 2013 (the **Closing Date**)

If you want to keep your SCA Property Group units you must return the enclosed *Unit Retention Form* to the Registry so it is received by 5.00pm (Sydney time) on 21 March 2013. Alternatively, you may acquire additional SCP units on market before market close on 18 March 2013, so that you hold a marketable parcel by the Closing Date.

If you want SCPRE to sell your units under the Sale Facility and remit the sale proceeds to you, you do not need to do anything.

2. Which unitholders are eligible?

Eligible unitholders are those holding a less than marketable parcel of SCP units (as defined in section 3 below) as at 7.00pm on 24 January 2013 (the **Record Date**) (**Eligible Unitholders**).

Only Eligible Unitholders will be sent the Sale Facility documentation from SCPRE advising them of their eligibility to participate in the Sale Facility. This documentation will be sent to the address on the SCA Property Group register at the Record Date.

3. What is a less than marketable parcel of units?

The Australian Securities Exchange considers a less than marketable parcel is a holding worth less than A\$500. This threshold is set by ASX under the ASX listing rules, and is not within SCPRE's discretion. Based on the closing price of SCP units on the Record Date, which was \$1.57, a less than marketable parcel is a holding of 318 SCP units or less.

4. Should I participate?

SCPRE makes no recommendation as to whether you should sell your units under the Sale Facility. If you participate in the Sale Facility, SCPRE will pay the brokerage and handling fees for the sale of your units.

The Sale Facility does not take into account individual investment objectives, financial situation or particular needs of each Eligible Unitholder. You should seek independent legal and financial advice (including tax advice) specific to your circumstances when determining whether to participate in the Sale Facility.

If you want to keep your SCP units you must return the enclosed *Unit Retention Form* to SCPRE so it is received by 5.00pm (Sydney time) on 21 March 2013.

If you want SCPRE to sell your units under the Sale Facility and remit the sale proceeds to you, you do not need to do anything.

If you acquire additional SCP units on market before market close on 18 March 2013, so that your unit holding on the register is 319 units or greater by the Closing Date, SCPRE will not sell your units for you under the Sale Facility.

This Sale Facility is not the only way to sell your units. You can also sell your units through the Australian Securities Exchange (**ASX**) by contacting a broker in your country of residence.

5. Why is the Sale Facility being offered?

The Sale Facility is being offered to assist unitholders with less than a marketable parcel to exit with minimum cost.

Further, as SCP incurs administrative fees for maintaining unitholder accounts and distributing unitholder communications, irrespective of the number of units held, the Sale Facility will assist SCP to reduce its administrative costs.

6. What should I do if I want to participate in the Sale Facility?

If you are eligible and you want SCPRE to sell your unitholding on your behalf under the Sale Facility, **you do not need to do anything.**

7. What should I do if I want to keep my SCP units?

You must return the enclosed *Unit Retention Form* (blue form) to SCPRE so it is received by 5.00pm (Sydney time) on 21 March 2013.

OR

You must purchase additional SCP units on market before market close on 18 March 2013, so that your unit holding on the register is 319 units or greater by the Closing Date.

OR

If you hold more than A\$500 worth of SCP units but your holding is split between two or more SCP unitholding accounts, you must combine your holding into one account before 5.00pm on 21 March 2013.

If you take one of these steps before the relevant time SCPRE will not sell your units. If you do not take one of these steps before the relevant time, SCPRE will sell your units under the Sale Facility, pursuant to clause 13 of the SCP Constitutions.

SCPRE will confirm that you remain eligible to participate on 23 March 2013. You will not be notified of this.

8. What if my units are held jointly?

If you are a joint holder of units, SCPRE will not sell your units if one holder returns the *Unit Retention Form* (blue form) to SCPRE so it is received by 5.00pm (Sydney time) on 21 March 2013. SCPRE will consider this to be effective notice from all unitholders that the units are to be retained.

9. Can I sell some but not all of my units in the Sale Facility?

No. You cannot sell part of your unitholding in the Sale Facility.

10. How will my units be sold?

SCPRE has appointed Moelis Australia Securities Pty Limited (**Moelis**) as its execution-only broker (**Broker**) to use its best endeavours to sell units participating in the Sale Facility on the ASX.

11. When will my units be sold?

Units sold via the Sale Facility will be sold by Moelis on the ASX in the ordinary course of trading. The timing for the sale of units through the Sale Facility will be determined by Moelis in its discretion.

By participating in this Sale Facility you agree and acknowledge that the Broker acts solely as agent for SCPRE and does not act in any capacity for individual SCP unitholders.

You cannot direct SCPRE or Moelis to sell your units on a particular day, at a particular time or for a particular price.

12. What price will I receive for my units?

The sale price for each of your units will be the volume weighted average price (**VWAP**) per unit sold by Moelis under the Sale Facility (**Sale Price**). The Sale Price will be in Australian dollars.

The Sale Price will be determined by Moelis by dividing the total sale proceeds of all units under the Sale Facility by the total number of units sold. As the Sale Price is an average, it may be more or less than the actual price at which your individual units are sold. Interest will not be payable on your sale proceeds.

SCPRE will verify the accuracy of the calculation based on data provided by Moelis.

All unitholders participating in the Sale Facility will receive the same Sale Price per unit. Each unitholder's sale proceeds will be determined by multiplying the Sale Price by the number of units held by the unitholder which are sold through the Sale Facility. Any fractional amount will be rounded up to the nearest cent.

Neither SCPRE nor Moelis makes any representations regarding the price you will receive for the sale of your units. None of SCPRE or Moelis nor any person will on any account be liable, and an Eligible Unitholder may not bring any claim or action against them for not having sold SCP units at any specific price or on any specific date. The trading price of SCP units is subject to change from time to time and depends on a number of factors at any given time, including prevailing market conditions. The Sale Price may be different from the price for SCP units appearing in the newspaper or quoted by ASX on a day a sale occurs, and may not be the best execution price on the trading day or trading days that the Eligible Unitholder's SCP units are sold or at a particular point in time during the operation of the Sale Facility or following the Closing Date. The Sale Price may be less than the price at which you acquired your SCP units.

You can obtain information on the SCP unit price through the ASX website: asx.com.au by looking up the SCA Property Group's code, which is 'SCP'.

13. What if I hold my units through a broker holding?

If you have a CHESS/Broker sponsored holding, you can still participate in the Sale Facility. As outlined in clause 13(g) of the SCP Constitutions, SCPRE may, without further notice, move your units to an issuer sponsored holding to be sold under the Sale Facility.

14. When will I receive the sale proceeds?

Sale proceeds and a confirmation statement will be sent to you as soon as practicable following the Closing Date and the sale of the units (payment is expected to be on or about 15 May 2013).

Sale proceeds will be paid to you in Australian dollars in accordance with the payment instructions held on the SCA Property Group register by direct credit to your nominated account or by cheque. A direct credit advice or cheque will be mailed to the registered address as shown on the SCA Property Group register. Payment of sale proceeds is at your own risk.

15. Will I pay tax on the sale?

Tax may be payable on any gains you make on the sale of your units. This will depend on your personal taxation circumstances. Please consult your personal tax adviser if you have questions about your personal taxation circumstances.

16. What will I be sent as confirmation that my units have been sold?

SCPRED will send you a payment advice notice and a transaction confirmation statement, setting out the number of SCP units sold through the Sale Facility, the Sale Price and the amount of your sale proceeds. SCPRED expects to send these documents to you by 15 May 2013. You may not receive these documents until after this date.

You will need to keep these documents for your taxation records.

17. Can I withdraw my *Unit Retention Form*?

Yes. To withdraw your *Unit Retention Form* you must provide written notice to the SCP Unit Registry so it is received no later than 5.00pm (Sydney time) on 21 March 2013. The address of the SCP Unit Registry is:

Computershare Investor Services Pty Limited,
GPO Box 2115, Melbourne VIC 3001

18. Suspension, termination or re-scheduling of the Sale Facility

SCPRES reserves the right to suspend or terminate the Sale Facility at any time, without notice to you, for any reason.

SCPRES also reserves the right to change any of the dates referred to in this letter by notice to the ASX.

19. What if SCP becomes subject to a takeover offer?

If a takeover bid for SCP is announced after the Sale Facility opens, no sales (or no further sales) will be made until after the close of offers made under the takeover bid.

20. No financial advice and no recommendation

SCPRE and Moelis are not giving, and are not obliged to give, any advice to you. These terms and conditions and the attached letter do not constitute advice or a recommendation to sell or retain your units, nor a representation that participating in the Sale Facility is the best way to sell your units.

Who can I call for more information?

Call the SCP Small Unitholding Sale Facility information line on:

1300 318 976 within Australia
+61 3 9415 4881 outside Australia