

ASX Announcement

31 July 2017

Vicinity Board changes

The Chairman of Vicinity Centres (Vicinity, ASX:VCX), Mr Peter Hay, today announced the appointment of Ms Janette Kendall to join Vicinity's Board (comprising the Boards of Vicinity Limited and Vicinity Centres RE Ltd as responsible entity of Vicinity Centres Trust) as an independent Non-executive Director, effective from 1 December 2017.

Mr Hay said: "Together with my fellow Directors, I am delighted that Janette has accepted an invitation to join Vicinity's Board. Janette has more than 20 years' experience across public, private and not-for-profit organisations, spanning a range of industries including marketing, technology, advertising, digital media, supermarkets and the arts.

"Janette will add new depth and insight to the Board's knowledge on how digital platforms are evolving, transforming business and providing opportunities for innovation. Additionally, Janette's deep understanding of consumer behaviour and brand perspective, gained as a marketer across a range of industries and geographies, will be of great value to the Board as we navigate the evolving retail landscape.

"Janette's appointment is an important part of an ongoing process to ensure that Vicinity has Directors with relevant, contemporary experience."

Ms Kendall will stand for election at Vicinity's 2018 Annual General Meeting (AGM).

Further biographical details on Ms Kendall are available in the Appendix.

Mr Hay added: "While we are enhancing the skills available to the Board, we have reduced the number of Directors on the Board as foreshadowed at the 2016 AGM.

"I am today announcing that both Mr Charles Macek and Ms Debra Stirling will retire as Non-executive Directors at Vicinity's 2017 AGM on 16 November 2017."

Both Mr Macek and Ms Stirling were appointed to Vicinity's Board in June 2015 upon completion of the merger between Federation Centres (Federation) and Novion Property Group, having previously been Non-executive Directors of Federation since December 2011.

Mr Macek is Chairman of Vicinity's Remuneration and Human Resources Committee, a member of the Nominations Committee and a Director of Vicinity Funds RE Ltd. He will retire from each of these roles in November 2017. The Board is undertaking succession planning for the Chairman of the Remuneration and Human Resources Committee to ensure a smooth transition upon Mr Macek's retirement.

Vicinity Centres

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Vicinity Limited ABN 90 114 757 783
and Vicinity Centres RE Ltd
ABN 88 149 781 322
As responsible entity for:
Vicinity Centres Trust ARSN 104 931 928



Ms Stirling is a member of Vicinity's Remuneration and Human Resources Committee and Risk and Compliance Committee and a Director of Vicinity Funds RE Ltd. She will retire from each of these roles in November 2017.

Mr Hay concluded: "On behalf of the Board, I would like to thank both Charles and Debra for their commitment to Vicinity's securityholders and their significant contribution to Board deliberations. In particular, I would like to recognise Charles' and Debra's counsel since Vicinity's formation post merger."

ENDS

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About Vicinity Centres

Vicinity Centres (Vicinity or the Group) is one of Australia's leading retail property groups with a fully integrated asset management platform, and over \$24 billion in retail assets under management across 83 shopping centres, making it the second largest listed manager of Australian retail property. The Group has a Direct Portfolio with interests in 74 shopping centres (including the DFO Brisbane business) and manages 35 assets on behalf of Strategic Partners, 26 of which are co-owned by the Group. Vicinity is listed on the Australian Securities Exchange (ASX) under the code 'VCX' and has approximately 24,000 securityholders. Vicinity also has European medium term notes listed on the ASX under the code 'VCD'. For more information visit the Group's website vicinity.com.au, or use your smartphone to scan this QR code.

Appendix

Janette Kendall - Biographical details

Janette Kendall (BBus(Marketing), FAICD)

Background and Experience

Ms Kendall has significant expertise in strategic planning, digital innovation, marketing, operations and leadership across a number of industry sectors including digital and technology, marketing and communications, media, retail, fast-moving consumer goods, hospitality, gaming, property and manufacturing.

Ms Kendall's executive experience, both in Australia and China, includes: Senior Vice President of Marketing at Galaxy Entertainment Group, China; Executive General Manager of Marketing at Crown Resorts; General Manager and Divisional Manager roles at Pacific Brands; Executive Director at Singleton Ogilvy & Mather; CEO of emitch Limited; and Executive Director of Clemenger BBDO.

Current Directorships, Executive Positions and Advisory Roles

Director: Nine Entertainment Co Holdings Ltd (ASX:NEC), Costa Group (ASX:CGC), Wellcom Worldwide (ASX:WLL), Melbourne Theatre Company and Melbourne Theatre Company Foundation.

Past Non-executive Directorships (past three years)

Nil