



Australian Securities Exchange – Company Announcements Platform

Centuria Property Funds Limited

CENTURIA METROPOLITAN REIT

SUCCESSFUL COMPLETION OF

RETAIL ENTITLEMENT OFFER

Sydney, 25 May 2015: Centuria Property Funds Limited (**CPFL**) as responsible entity of Centuria Metropolitan REIT ASX: CMA (**CMA or the Fund**) today announces the successful completion of the approximately \$50 million retail component of the 2 for 3 accelerated non-renounceable entitlement offer ("**Retail Entitlement Offer**") announced to the market on 29 April 2015. This follows the successful completion of the institutional and early retail components of the entitlement offer which raised approximately \$50 million.

In total, the entitlement offer raised approximately \$100 million and was fully underwritten by UBS AG, Australia Branch.

As previously announced, the proceeds of the entitlement offer will be used to partially fund the acquisition of four commercial office assets located in the metropolitan markets of Adelaide, Canberra and the Gold Coast for a total purchase price of \$129.3 million.

Applications from eligible retail stapled securityholders for approximately \$25.5 million were received, which includes approximately \$1.5 million received by the Early Retail Acceptance Due Date. All applications for additional stapled securities in excess of entitlements will be allocated in full. The approximately 11.8 million stapled securities not subscribed for by eligible retail stapled securityholders will be allocated to a number of institutional investors who have fully sub-underwritten the retail component of the entitlement offer.

Allotment of new CMA stapled securities is expected to occur on Friday, 29 May 2015 with trading in those stapled securities on the ASX expected to commence on Monday, 1 June 2015.

– Ends –

For more information or to arrange an interview, please contact:

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About us

Centuria Metropolitan REIT (**CMA**) is an ASX listed REIT focused on investing in office and industrial assets in metropolitan markets across Australia. The Fund's portfolio on completion of the transaction will comprise nine office and three industrial assets with an independent valuation of \$317 million.

Centuria Property Funds Limited (**CPFL**), which is a wholly-owned subsidiary of Centuria Capital Limited (**ASX: CNI**), is the Responsible Entity for the ASX-listed CMA. CPFL has approximately \$1 billion of property under management across CMA and 15 unlisted property funds.

CNI is an ASX-listed specialist investment manager with \$1.7 billion in funds under management.

Important Information

No representation or warranty is given as to the accuracy or likelihood of achievement of any forward-looking statement in this document, or any events or results expressed or implied in any forward-looking statement. These statements can generally be identified by the use of words such as "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "predict", "guidance", "plan" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and are by their nature subject to significant uncertainties, risks and contingencies. Actual results or events may differ materially from any expressed or implied in any forward-looking statement and deviations are both normal and to be expected. Past performance is not a reliable indicator of future performance. Please refer to the investor presentation released to the ASX on 29 April 2015 for information on key risks.