

**Form 604**  
**Corporations Act 2001**  
**Section 671B**

**Notice of change of interests of substantial holder**

To Company Name/Scheme Centuria Property Funds Limited ACN 086 553 639 as responsible entity of Centuria Metropolitan REIT ARSN 124 364 718 (CMA)

ACN/ARSN As above

**1. Details of substantial shareholder(1)**

Name Paul Lederer, PEJR Investments Pty Ltd ACN 159 037 635 as trustee for the Lederer Investment Trust and Paul Lederer Pty Ltd ACN 115 794 057 as trustee of the Lederer Superannuation Fund

ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the substantial holder on 09/08/2017

The previous notice was given to the company on 24 / 12 / 2014

The previous notice was dated 24 / 12 / 2014

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary units in CMA (CMA Units)	7,000,000	9.79%	20,983,746 CMA units	9.68%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Please refer to Annexure B	Please refer to Annexure B	Various acquisitions of CMA Units	Please refer to Annexure B	Please refer to Annexure B	Please refer to Annexure B

**4. Present relevant interests**

Particulars of each relevant interest of the substantial shareholder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
PEJR Investments Pty Ltd ACN 159 037 635 as trustee for the Lederer Investment Trust	Citicorp Nominees Pty Limited	PEJR Investments Pty Ltd ACN 159 037 635 as trustee for the Lederer Investment Trust	Person having power to exercise, or control the exercise, of a right to vote attached to the units and/or the power to dispose of, or control the exercise of a power to dispose of, the units (s608(1)(b) and (c))	12,096,667 CMA Units	12,096,667
Paul Lederer Pty Ltd ACN 115 794 057 as trustee of the Lederer Superannuation Fund	Citicorp Nominees Pty Limited	Paul Lederer Pty Ltd ACN 115 794 057 as trustee of the Lederer Superannuation Fund	Person having power to exercise, or control the exercise, of a right to vote attached to the units and/or the power to dispose of, or control the exercise of a power to dispose of, the units (s608(1)(b) and (c))	7,887,079 CMA Units	7,887,079

MJJC Capital Pty Ltd ATF MJJC Capital Trust	Citicorp Nominees Pty Limited	MJJC Capital Pty Ltd	Person having power to exercise, or control the exercise, of a right to vote attached to the units and/or the power to dispose of, or control the exercise of a power to dispose of, the units (s608(1)(b) and (c))	1,000,000 CMA Units	1,000,000
Paul Lederer	Citicorp Nominees Pty Limited	The three entities referred to above in this column	Person having power to exercise, or control the exercise, of a right to vote attached to the units and/or the power to dispose of, or control the exercise of a power to dispose of, the units (s608(1)(b) and (c))	20,983,746 CMA Units, being the sum of the three relevant interests referred to above in this column	20,983,746

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

#### 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Paul Lederer Pty Ltd ACN 115 794 057	201 Elizabeth St, Sydney NSW 2000
PEJR Investments Pty Ltd ACN 159 037 635	c/ 201 Elizabeth St, Sydney NSW 2000
Paul Lederer	c/ 201 Elizabeth St, Sydney NSW 2000
MJJC Capital Pty Ltd	c/ 201 Elizabeth St, Sydney NSW 2000

#### Signature

print name

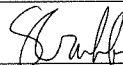
Stephen Cribb



capacity

Secretary

sign here



date

4 October 2017

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B (7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure B

Paul Lederer

This is Annexure 'B' of 1 page referred to in Form 604 - Notice of change of interests of substantial holder.

Signed by


Dated: 4 October 2017

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
9 August 2017	Paul Lederer Pty Ltd ACN 115 794 057 as trustee of the Lederer Superannuation Fund	Acquisition of CMA Units pursuant to the retail entitlement offer shortfall, as detailed in the ASX announcement made on 13 July 2017	\$4,225,701.85	1,798,171 CMA Units	1,798,171
26 July 2017	Paul Lederer Pty Ltd ACN 115 794 057 as trustee of the Lederer Superannuation Fund	Acquisition of CMA Units pursuant to the institutional placement, as detailed in the ASX announcement made on 13 July 2017	\$9,499,999.55	4,042,553 CMA Units	4,042,553
26 July 2017	Paul Lederer Pty Ltd ACN 115 794 057 as trustee of the Lederer Superannuation Fund	Acquisition of CMA Units pursuant to the institutional entitlement offer, as detailed in the ASX announcement made on 13 July 2017	\$4,808,934.25	2,046,355 CMA Units	2,046,355
9 March 2017	MJJC Capital Pty Ltd ATF MJJC Capital Trust	Acquisition of CMA Units	\$2,096,320	1,000,000 CMA Units	1,000,000
4 November 2015	PEJR Investments Pty Ltd	On-market purchase of CMA units	\$860,000	430,000 CMA Units	430,000
14 May 2015	PEJR Investments Pty Ltd	Institutional offer	\$9,800,000.70	4,666,667 CMA Units	4,666,667