

SCENTRE GROUP

ASX Announcement

12 December 2025

SCENTRE GROUP INTRODUCES NEW JOINT VENTURE PARTNER FOR A FURTHER 25% INTEREST IN WESTFIELD CHERMSIDE, BRISBANE FOR \$683 MILLION

Scentre Group (ASX: SCG) today announced a new Dexu managed fund will purchase a 25% interest in Westfield Chermside, Brisbane for \$683 million.

The purchase price represents Scentre Group's book value at 30 June 2025 and a valuation capitalisation rate of 5.00%.

The transaction follows the introduction of the Dexu Wholesale Shopping Centre Fund (DWSF) as a 25% joint venture partner in Westfield Chermside in July 2025.

Upon completion, Scentre Group will own 50% of Westfield Chermside directly and remain the property, leasing and development manager.

Scentre Group will invest \$50 million into the new Dexu managed fund as a foundation investor. This investment in the fund is expected to be held for a temporary period.

Scentre Group Chief Executive Officer Elliott Rusanow said: "Following these transactions, approximately \$1.3 billion of new capital will have been introduced into the Group.

"This is consistent with our long-term capital management strategy and provides the Group with further capital to pursue our strategic objectives and deliver sustainable growth for our securityholders."

Settlement is expected before the end of the year.

Authorised by the Board.

Further information:

Company Secretary

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About Scentre Group

We acknowledge the Traditional Owners and communities of the lands on which our business operates. We pay our respect to Aboriginal and Torres Strait Islander cultures and to their Elders past and present.

We recognise the unique role of Māori as Tangata Whenua of Aotearoa/New Zealand.

Scentre Group (ASX: SCG) owns 42 Westfield destinations across Australia and New Zealand encompassing 12,000 outlets. Our Purpose is creating extraordinary places, connecting and enriching communities. Our Plan is to create the places more people choose to come, more often, for longer. Our Ambition is to grow the business by becoming essential to people, their communities and the businesses that interact with them.

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