SCENTRE GROUP

24 February 2015

The Manager Company Announcements Office ASX Limited Level 4, Exchange Centre 20 Bridge Street SYDNEY NSW 2000

Dear Sir/Madam

CARINDALE PROPERTY TRUST (ASX: CDP)

Notice for the purpose of section 12-395 of Schedule 1 of the Tax Administration Act Managed Investment Trust non-resident withholding tax Distribution for the six months ended 31 December 2014

Set out below are the components of the distribution for the six months ended 31 December 2014. The distribution rate is 16.99 cents per unit and will be paid to Members on 27 February 2015. These components are provided solely for the purposes of Subdivision 12-H of the Taxation Administration Act 1953 (Cth), and should not be used for any other purpose.

Components	Cents per unit
Other Australian Taxable Income	8.646829
Capital Gain on Taxable Australian Property – Discount Method (doubled as required by s.12-405)	NIL
Fund Payment	8.646829
Australian Interest Income	0.065493
Dividend Income – fully franked	NIL
Tax Deferred Amount	8.277678
Total Distribution	16.990000

Carindale Property Trust declares that it is a managed investment trust for the purposes of Subdivision 12-H of Schedule 1 of the Taxation Administration Act 1953 (Cth) in respect of the income year ended 30 June 2015.

For the purposes of section 12-395 of Schedule 1 of the Taxation Administration Act 1953 (Cth), this distribution includes a "fund payment" amount of 8.646829 cents per unit in respect of the income year ended 30 June 2015.

This distribution does not include any amount of discount capital gain. This distribution does not include any amounts attributable to a fund payment from a clean building managed investment trust.

Australian resident members should not rely on this notice for the purposes of completing their income tax returns. Details of the full year components of distributions will be provided in the annual tax statement which will be sent to members in September 2015.

Yours faithfully

SCENTRE MANAGEMENT LIMITED

as responsible entity of Carindale Property Trust

Maureen McGrath
Company Secretary

Owner and Operator of **Vestfield** in Australia and New Zealand