Australian Securities Exchange - Company Announcements Platform

Centuria Property Funds No. 2 Limited
CENTURIA INDUSTRIAL REIT

Settlement of the sale of 60 Marple Avenue, Villawood

Sydney, 17 February 2017

Centuria Property Funds No. 2 Limited (**CPF2L**), as Responsible Entity of Centuria Industrial REIT (**CIP**) is pleased to confirm the settlement of the sale of 60 Marple Avenue, Villawood for $20.0 million representing an 8.1% premium to the 30 June 2016 book value of $18.5 million.

Mr. Nicholas Collishaw, CEO – Listed Property Funds said “The sale of this asset at a premium to book value is very timely as it mitigates a significant FY17 lease expiry that was anticipated to take up to 9 months to lease. Further, the repayment of debt and subsequent reduction in gearing to 42.2% is a key step in CIP’s deleveraging strategy.”

Post the sale of 60 Marple Avenue, the REITs annual earnings and distribution guidance is reaffirmed at 20.5 cents per security.

- Ends -

For further information, please contact:

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About Centuria Property Funds No. 2 Limited

Centuria Property Funds No. 2 Limited (CPF2L), a wholly-owned subsidiary of Centuria Capital Group (CNI), is the Responsible Entity for the ASX listed Centuria Urban REIT (CUA) and Centuria Industrial REIT (CIP).

CPF2L, combined with Centuria Property Funds Limited (CPFL), the Responsible Entity for the ASX listed Centuria Metropolitan REIT (CMA), has approximately $2.9 billion of funds under management in 18 unlisted property funds and 3 listed REIT’s.

CNI is an ASX-listed specialist investment manager with $3.6 billion in total funds under management.