Woolworths Limited (ASX Code: **WOW**) has announced a proposal to spin off SCA Property Group (indicative ASX Code: **SCA**) stapled units.

As outlined in the Woolworths Explanatory Memorandum released on 5 October 2012, the proposed transaction is conditional on the approval of the capital reduction resolution at the AGM to be held on Thursday, 22 November 2012 and other conditions precedent. Refer to the Woolworths Explanatory Memorandum for information on the risks associated with Conditional Trading.

The proposal effectively is a demerger involving an in-specie distribution of 1 SCA Property Group stapled units for every 5 existing WOW shares held on 30 November 2012.

The purpose of this Notice is to describe the cash adjustment to be made to open positions in ASX WOW CFDs (commodity code **WLK6**) on account of the proposed spinoff.

The key dates from the perspective of WLK6 are as follows (indicatively):

- Last day of trading of old WOW: 23 November 2012.
- WOW trading without an entitlement to the distribution: 26 November 2012.
- SCA unconditional and deferred settlement trading: 12 December 2012.

**Cash Adjustment for the In-Specie Distribution**

The indicative Effective Date of the cash adjustment for WLK6 is Monday, 26 November 2012 (the date WOW trades ex-entitlement to the distribution).

The market implied value of the in-specie distribution to be determined by ASX Clear (Futures) (ASXCLF) for the purpose of the CFD cash adjustment will be the CSPA (closing price on ASX Trade) of SCA on Monday, 26 November 2012. The cash adjustment CA amount for each open CFD per account, taking into account the issue ratio of 1 for 5 will be:

\[ CA = \frac{V \times 1}{5}, \text{rounded to nearest 1 cent} \]

Where \( V \) = CSPA of SCA in dollars
Long position holders will be credited the cash adjustment. Short position holders will be debited. The cash adjustment will be applied to WLK6 positions held on the close of trading of Friday, 23 November 2012. The Effective Date will be Monday, 26 November 2012.

The cash settlement will be made by ASXCLF on Tuesday, 27 November 2012, the first settlement day following the effective date.

Further ASX24 Notice

Participants are advised that a further ASX24 Notice setting out the amount of cash adjustment will be issued as soon as is practicable, after the close of business on the effective date of 26 November 2012 (indicatively).

Participants seeking further information in relation to this Notice should contact Senior Operations Analyst, Operations, ASX Group on 612 9227 0668 or peter.ho@asx.com.au.

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