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HOORAY FOR HARRIS SCARFE - STOCKLAND CAIRNS CELEBRATES DEPARTMENT STORE OPENING

Stockland Cairns will celebrate the opening of the first Harris Scarfe store for the Cairns region tomorrow, Thursday 26 May. The new department store will offer quality global and local brands at low prices across homewares, kitchenwear, apparel and manchester.

Customers are invited to join in the grand opening celebrations from 9.00am with a range of exclusive opening specials, free face-painting for the kids and free coffee for mum and dad. The first 100 customers will also receive a \$20 Harris Scarfe gift card.

Stockland Group Executive and CEO of Commercial Property, John Schroder, said: "We are very excited to welcome Harris Scarfe to Stockland Cairns, joining a strong stable of over 110 retailers in centre. Harris Scarfe will be great for our shoppers providing access to leading international products right at home, meaning greater choice for customers in Cairns."

As one of Australia's longest-trading retailers, the department store has a strong reputation for offering well-loved brands at competitive prices for the everyday Aussie. We believe Harris Scarfe will fill a gap in the current Cairns retail market and look forward to sharing in their success."

From tomorrow, Cairns customers will be able to shop over 50 and well known international and national brands including Scanpan, Tefal, Breville, Sunbeam, Adidas, Sheridan, Tontine, Linen House, Fila, Bonds, Berlei, Triumph, Puma, Hush Puppies, Van Huesen, Tosca and Simply Vera by Vera Wang.

Harris Scarfe MD PSEA Department Stores & CEO, Graham Dean, said: "One of our greatest challenges in retail is keeping the business ahead of the curve, which means constantly evolving and transforming to meet customer demand and market changes. The expectations of our customers are constantly changing and one of the challenges we face is continuing to develop and meet those expectations. I strongly believe that the Cairns community will be just as thrilled and excited as we are at opening our concept store".

John Schroder continues: "At Stockland Cairns we are anticipating good growth in speciality retail sales and a resurgence in both Department Store and Discount



Department Store trade as shoppers seek value for money. We're also expecting to see continued strength in the key retail categories of food catering, retail services and homewares. Harris Scarfe will be a fantastic addition to Stockland Cairns.”

The Harris Scarfe store at Stockland Cairns will be located between Best&Less and Target and will occupy 2,470 square metres of retail floor space. This is the 57th Harris Scarfe store in Australia and the fourth for Stockland shopping centres with stores in Stockland Shellharbour, Stockland Hervey Bay and a store to join the Stockland Green Hills following the \$377 million redevelopment.

Stockland Cairns offers a high quality stable of retailers, including more than 100 leading specialty shops, as well as big brands such as Target, Big W, Coles and Woolworths. Stockland Cairns also houses a six-screen Birch Carroll and Coyle Cinema and a 750-seat food court.

ENDS

About Stockland

Stockland (ASX: SGP) was founded in 1952 and has grown to become Australia's largest diversified property group – owning, developing and managing a large portfolio of shopping centres, residential communities, retirement living villages, office and industrial assets. Stockland was recognised by the S&P Dow Jones Sustainability Indices (DJSI) with a Gold Class Award for 2014-15, which recognises companies that score within 1 per cent of the Global Real Estate Industry Group Leader. Stockland was also named one of the Global 100 Most Sustainable Corporations in the World at the World Economic Forum in Davos, Switzerland in 2014, for the fifth consecutive year.

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