

APN Property Group Limited
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3 December 2013

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

Dear Sir/Madam

Industria REIT – Australand fund unitholder approval received and placement conditions satisfied

APN Property Group Limited (ASX code: APD) (**APN**) advises that it has received confirmation that the unitholders in the Australand Wholesale Property Fund No. 6 have approved the proposal put to them in connection with the establishment of Industria REIT. Details of the establishment of Industria REIT are contained in the product disclosure statement and prospectus issued by APN Funds Management Limited and Industria Company No. 1 Pty Ltd and dated 28 October 2013.

Industria REIT is due to commence trading on a conditional deferred settlement basis under the ASX code 'IDR' on 3 December 2013. For further information please refer to www.industriareit.com.au.

The conditions applicable to the institutional and sophisticated investor placement by APN of 32.0 million new shares at an issue price of \$0.25 per share to raise \$8.0 million (**Placement**) as announced on 28 October 2013 have now been satisfied.

Shares issued under the Placement will rank equally with existing fully paid ordinary shares, with allotment of new shares expected to take place on Wednesday 4 December 2013. Normal trading in the new shares is expected to commence on Thursday 5 December 2013.

Yours sincerely

A handwritten signature in black ink, appearing to be 'John Freemantle', written in a cursive style.

John Freemantle
Company Secretary

About APN Property Group

APN Property Group Limited (ASX code: APD) is a specialist real estate investment manager.

Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors.

APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

apngroup.com.au