



16 December 2019

Stapling transactions completed

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- Board reaffirms FY2020 distribution guidance of 3.15 cents per security subject to a continuation of current market conditions and no unforeseen events

APN Property Group Limited (**APD**) is pleased to announce it has completed the stapling of the ordinary shares in APD to ordinary units in the APD Trust to form a stapled group, as approved by shareholders at the 2019 annual general meeting (**Stapling Proposal**). The stapled group will retain the same ASX ticker code, 'APD', and will continue to trade as APN Property Group.

All implementation steps to facilitate the Stapling Proposal have been completed. Holding statements for Stapled Securities will be despatched on Friday, 20 December 2019. Normal trading in APD stapled securities is scheduled to commence today.

Following the implementation of the Stapling Proposal, the Board reaffirms its FY2020 distribution guidance of 3.15 cents per stapled security, subject to a continuation of current market conditions and no unforeseen events occurring.

This announcement was authorised to be given to the ASX by Tim Slattery, Chief Executive Officer and Joseph De Rango, Chief Financial Officer.

ENDS

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About APN Property Group

APN Property Group (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.

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