

APN Property Group Limited
ABN 30 109 846 068

Responsible Entity:
APN Funds Management Limited
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11 June 2015

The Manager
Company Announcements Office
National Stock Exchange of Australia Limited
Level 2, 117 Scott Street
NEWCASTLE NSW 2300

Dear Sir/Madam

**APN Regional Property Fund (NSX code: APR)
Withdrawal Offer Update**

As announced to the NSX on 11 May 2015, APN Funds Management Limited (**APN FM**) as responsible entity of APN Regional Property Fund (**Fund**) undertook an off-market withdrawal offer which closed on Wednesday 10 June 2015.

Subsequent to the close of the withdrawal offer, the withdrawal offer price has been determined to be \$0.8812 per unit.

Due to withdrawal requests exceeding the \$5.5 million that is available for the withdrawal offer, unitholders who have submitted a withdrawal request will be scaled back on a pro-rata basis in accordance with section 601KD of the *Corporations Act 2001* (Cth). APN FM will determine the Fund's capacity to increase the available amount to meet the demand. Unitholders will be notified of the pro-rata amount separately in a separate NSX update (by 17 June 2015).

In addition, the suspension of trading of units in the Fund will be extended for a further 21 days (to 1 July 2015, unless lifted earlier) to allow for APN FM to process and finalise the withdrawal requests received, including the cancellation of units, the cancellation and issue of new unit certificates (as applicable), the issue of transaction statements advising unitholders of their updated holdings and the payment of withdrawal proceeds to unitholders. The suspension is required to maintain an orderly market for units in the Fund before Unitholders are advised of the amount of their units which will be withdrawn by APN FM.

Yours sincerely



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.

www.apngroup.com.au