

APN Property Group Limited  
ABN 30 109 846 068

Responsible Entity:  
APN Funds Management Limited  
ABN 60 080 674 479 AFSL No 237500

Level 30, 101 Collins Street  
Melbourne, Victoria 3000 Australia

T +61 (0) 3 8656 1000  
F +61 (0) 3 8656 1010  
**Investor Services** 1800 996 456  
**Adviser Services** 1300 027 636  
W [www.apngroup.com.au](http://www.apngroup.com.au)  
E [apnpg@apngroup.com.au](mailto:apnpg@apngroup.com.au)

Correspondence to:  
PO Box 18011  
Melbourne Collins Street East  
Victoria 8003

30 September 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)**  
**ARSN: 110 488 821**

### **Update on NSW Office of State Revenue Assessment Notice**

APN Funds Management Limited (APN FM) as responsible entity of the APN Regional Property Fund (Fund) advises that further to the NSX Announcement dated 18 August 2015:

- An agreement has been reached with a third party, without any cost to the Fund, to fund the payment of notice of assessment issued by the NSW Office of State Revenue (OSR);
- APN FM will lodge an objection to the notice of assessment; and
- The Fund will be reimbursed approximately \$185,000 in costs associated with the matter for which the notice of assessment was received.

Yours sincerely



John Freemantle  
Company Secretary

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#### **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](http://apngroup.com.au)