APN | Property Group A specialist real estate investment manager

NSX Announcement

APN Property Group Limited ABN 30 109 846 068

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

18 March 2016

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Dear Sir/Madam

APN Regional Property Fund (NSX code: APR) March quarter 2016 distribution

We are pleased to provide details of the distribution payable to unitholders in respect of the quarter ending 31 March 2016. The distribution will be paid on 29 April 2016 in accordance with the following schedule.

| Unit | NSX | Ex | Record | Payment | Distribution |
|---------------------|------|-----------|-----------|-----------|-----------------------|
| Class | Code | Date | Date | Date | Amount |
| Ordinary Fully Paid | APR | 23 Mar 16 | 31 Mar 16 | 29 Apr 16 | 2.2500 cents per unit |

Yours sincerely

John Freemantle Company Secretary

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.

apngroup.com.au