

Change of Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Name of entity AUSTRALIAN PROPERTY GROWTH FUND (APF)
ABN 109 093 816

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	NEIL EDWIN SUMMERSON
Date of last notice	15 MAY 2009

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	CEASING TO BE A SHAREHOLDER AND DIRECTOR OF "LEYSHON" GROUP OF ENTITIES; REMAINS DIRECTOR AND SHAREHOLDER OF GLENDOWER INVESTMENTS PTY LTD ATF GLENDOWER SUPERANNUATION FUND
Date of change	6 NOVEMBER 2012
No. of securities held prior to change	LEYSHON HELD 90,421,693 GLENDOWER HELD 2,110,369
Class	ORDINARY SHARES AND UNITS (STAPLED SECURITIES)
Number acquired	NIL
Number disposed	NIL – HOWEVER NEIL EDWIN SUMMERSON NO LONGER HOLDS AN INTEREST IN LEYSHON'S 90,421,693 STAPLED SECURITIES IN APGF. HE CONTINUES AS DIRECTOR AND SHAREHOLDER OF GLENDOWER WHICH HOLDS 2,110,369 STAPLED SECURITIES.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	2,110,369
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	CEASING TO BE A SHAREHOLDER AND DIRECTOR OF "LEYSHON" GROUP

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A