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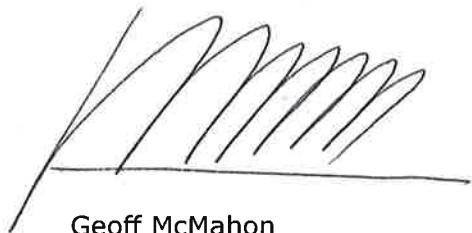
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AUSTRALIAN PROPERTY GROWTH FUND
NSX CODE: APF

Australian Property Growth Trust (APGT/Fund) has today executed an unconditional contract for the sale of the commercial office building at 287 Collins Street, Melbourne for \$31.5 million. Settlement of the contract is expected to occur on 10 December 2013.

The sale of 287 Collins Street is consistent with the Directors' previously announced strategy of conducting a gradual and orderly sale of the Fund's assets.

The settlement of the sale of 287 Collins Street, Melbourne will allow the Fund to further reduce borrowings and to make another distribution to investors. Details of the distribution will be included in the Fund's Notice of Annual General Meeting which is expected to be released on 31 October 2013.



Geoff McMahon
Managing Director