

NSX Announcement

APN Property Group Limited
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Responsible Entity:
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17 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 and Fund Review

Following the last announcement made on 11 June 2015 by APN Funds Management Limited (**APN FM**) as responsible entity of APN Regional Property Fund (**Fund**), APN FM confirms that 6,241,501 units in the Fund will be withdrawn (and cancelled) from unitholders who participated in the withdrawal offer.

Unitholders will receive a pro-rata portion of 23.48% of their withdrawal request. Funds will be paid into the unitholder's nominated account by 24 June 2015.

All unitholders will receive new certificates for their holding in the Fund prior to the trading halt being lifted on 1 July 2015.

In addition, APN FM is currently reviewing the strategy for the Fund and its two remaining assets at Honeysuckle Drive in Newcastle. An update on this review will be provided to unitholders around September 2015 including FY15 results and the strategy for the Fund going forward.

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.

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