

To: BSX Announcements
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AUSTRALIAN PROPERTY GROWTH FUND (ARSN 109 093 816)
BSX CODE: APF

The following directors have today been appointed to the Board of APGF Management Limited (the Responsible Entity of Australian Property Growth Trust);

- Mr Bob Bryan
- Mr Ken Pickard
- Mr Scott Bryan

Mr Adriano Cragolini today resigned from the Board of APGF Management Limited but will continue in his roles as Chief Financial Officer and Company Secretary of Australian Property Growth Fund.

These changes bring the composition of the Boards of both APGF Management Limited and Australian Property Growth Limited into alignment and is consistent with the Fund's stapled structure.



Geoff McMahon
Managing Director