

ASX ANNOUNCEMENT

5 July 2018

**Announcement No. 06/18
The Manager
Australian Securities Exchange**

Retirement of Director

The Directors of Australian Leisure and Entertainment Property Management Limited (ALEPML), the responsible entity for ALE Property Group (ALE) advise that James McNally will retire as a non-executive Director of ALEPML with effect from 8th August 2018.

Mr McNally had previously advised over 12 months ago that he intended to step down as a Director of ALEPML during 2018, consistent with ALEPML's continuing program of Board renewal.

Mr McNally was a founding Director of ALEPML in 2003 when ALE was listed on the Australian Securities Exchange.

The Board acknowledges Mr McNally's excellent contribution to the Board during the nearly 15 years of his directorship.

Commenting on his retirement from the Board, Mr McNally said:

"I have been privileged to serve as a Director of ALE since its listing. I would like to acknowledge the contributions and support of my fellow directors and the dedicated management team at ALE that have made the business such a success. I leave ALE confident in the knowledge that, under the renewed Board's leadership, the future governance is in very safe hands indeed and I will follow the future development of ALE with keen interest."

ALE's Chairman, Mr Robert Mactier said, *"On behalf of the Board, I would like to acknowledge and thank James for his service to ALE and wish him well with his continuing responsibilities across a range of other Australian corporate and financial organisations. James has participated actively in a range of Board matters with distinction over the past nearly 15 years and my fellow directors and I have valued his wise counsel and industry insight."*

ALE's Managing Director, Andrew Wilkinson also paid tribute to Mr McNally. *"We are very grateful for James' property, compliance and commercial wisdom and the significant value he has added over many years."*

- Ends -

Contact:

Michael Clarke
Company Secretary
ALE Property Group

02 8231 8588

Website: www.alegroup.com.au