

**ASX ANNOUNCEMENT**

**3 July 2019**

**Announcement No. 05/19  
The Manager  
Australian Securities Exchange**

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**Announcement by Woolworths Relating to ALH**

ALE Property Group (ASX:LEP) acknowledges today's announcement by Woolworths Group (ASX:WOW) that it has entered into an agreement to merge its Endeavour Drinks division with Australian Leisure and Hospitality Group (ALH), and a future intention to separate that combined entity from WOW by demerger or other alternative transaction.

ALE owns 86 properties which are subject to long term leases to ALH.

ALE notes that the proposed merger of Endeavour Drinks and ALH is expected to complete in the second half of calendar year 2019, subject to necessary approvals and consents, and that implementation of a proposed demerger or alternative transaction is expected to complete in calendar year 2020.

ALE will continue to review any developments in relation to the control of ALH and inform securityholders as required.

- Ends -

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