

ASX ANNOUNCEMENT

13 September 2019

**Announcement No. 14/19
The Manager
Australian Securities Exchange**

Appointment of Non-Executive Director

Chairman of ALE Property Group (ASX: LEP), Robert Mactier is today pleased to announce the appointment of Mr Bernard Stanton as a non-executive director of Australian Leisure and Entertainment Property Management Limited ("ALE") with effect from 13 September 2019.

"Bernard's extensive executive experience across a wide range of senior management and finance roles will bring valuable skills and perspectives to the Board of ALE. We welcome Bernard's appointment to the Board".

Bernard is to be appointed as a nominee director of ALE's largest securityholder, Caledonia (Private) Investments Pty Limited ("Caledonia").

ALE has entered into a Nominee Director Protocol which sets out the procedures to be followed by the Board, Bernard and Caledonia in relation to security holder nominees appointed to the Board. This protocol will assist the management of any issues relating to conflicts of interest and confidential information and ensure that the Board continues to serve the interests of all securityholders at all times.

The appointment of Bernard, being a second Caledonia nominee director, will bring Caledonia's representation on the ALE Board to 28% which is below their current beneficial ownership in ALE of approximately 34%. Bernard will stand for election at the Annual General Meeting of ALE on 29 October 2019.

Details of Bernard's background and experience are attached to this announcement.

Contact:

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Company Secretary

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Attachment

Mr Bernard David Stanton

Background and Experience

Bernard was an Executive Director with Caledonia (Private) Investments Pty Limited from 2005 to June 2019.

Bernard is a seasoned senior finance executive with more than 30 years senior executive experience with various companies, including Goldman Sachs JB Were, Piliatus Capital, Devex and Doral Minerals.

He was a Senior Vice President of Lehman Brothers from 1987 to 1989, an executive Director with Pilatus Capital, Devex and Doral Minerals from 1989 to 1996, Managing Director of Paul Ramsay Holdings from 1996 to 2000, and an executive director of Goldman Sachs JB Were from 2000 to 2005.

Bernard holds a Bachelor's degree in Economics from the La Trobe University and an MBA from Melbourne University.