

ASX ANNOUNCEMENT

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



Expected Distribution to 31 December 2019

The Board of listed property trust and management company, ALE Property Group (ASX code: LEP) announces an expected distribution of 10.45 cents per stapled security for the six months from 1 July 2019 to 31 December 2019. The distribution comprises:

Trust Distribution	10.45 cents per unit
Company Dividend	0.00 cents per share
Total Stapled Security Distribution	10.45 cents per security

The tax components of the distribution will be confirmed before the distribution payment on 5 March 2020.

The key dates for the half year ending 31 December 2019 are:

Ex-Entitlement Date	30 December 2019
Record Date	31 December 2019
Payment Date	5 March 2020

The Distribution Reinvestment Plan will not be in operation for the above distribution.

With the 2018 rent review process still in progress, the Board has made a decision to maintain the distribution at the same amount that was paid for the half year ending 30 June 2019. As previously advised, following the finalisation of the rent review determinations, the Board will review the appropriateness of ALE's distribution and capital management policy. In doing so the Board will take into account the results of the rent review, the implications for our property valuations, the prevailing property and capital market conditions and the expectations of our Securityholders.

- Ends -

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