

ASX ANNOUNCEMENT

11 June 2020

**Announcement No. 08/20
The Manager
Australian Securities Exchange**

Distribution Reinvestment Plan

Highlights

- To facilitate securityholder convenience and provide a cost efficient means of increasing security holdings, ALE has reactivated the Distribution Reinvestment Plan ("DRP")
- Participation in the DRP is optional. Should securityholders wish to participate for the next distribution they are required to lodge an election to participate by no later than 5.00pm, 1 July 2020.

Distribution Reinvestment Plan

ALE Property Group (ASX code: LEP) established a DRP in 2008 and since 2014 it has remained suspended.

ALE wishes to advise securityholders that the DRP has been reactivated for distributions commencing the six months ending 30 June 2020.

Participation in the DRP is optional and would provide securityholders with a convenient and cost efficient means of increasing their security holdings in ALE.

ALE is providing this notice to provide securityholders with an appropriate timeframe to consider and lodge an election to participate in the DRP.

Any securities will be issued at the average of the daily volume weighted average market price of all sales of ALE securities for a period of 20 trading days commencing one business day after 30 June 2020. A discount of 1% will be applied to the price.

ALE will be making a declaration of the current half year distribution on or before 23 June 2020.

Action Required

Securityholders who wish to participate in the DRP must lodge a Notification of an Election to Participate with Computershare Investor Services Pty Limited by no later than 5.00pm (AEST) 1 July 2020, being one business day after the next applicable record date.

New or changes to previous elections to participate in the DRP can be made via the Investor Centre website at www.computershare.com.au/easyupdate/lep, by contacting Computershare on 1300 302 429 or completing the attached form and sending to Computershare at the indicated address.

No action is required for securityholders who have previously elected to participate in the DRP and wish to continue participating at that same level.

Further Information

A booklet outlining the DRP's features and frequently asked questions may be accessed from ALE's website.

- Ends -

Contact:

Andrew Wilkinson
Managing Director
ALE Property Group

02 8231 8588

Website: www.alegroup.com.au



ALE PROPERTY GROUP

Australian Leisure and Entertainment Property Management Limited
ABN 45 105 275 278
Australian Leisure and Entertainment Property Trust
ARSN 106 063 049

Return your information:



Online:

www.computershare.com



By Mail:

Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

Enquiries:

(within Australia) 1300 302 429
(international) 61 3 9415 4141
Facsimile 61 2 8235 8150

LEP

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Please enter SRN/HIN in boxes below:

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For your security keep your SRN/HIN confidential.

Distribution Reinvestment Plan ("DRP") Election Form

Use a **black** pen.
Print in **CAPITAL** letters
inside the grey areas.

A	B	C
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1	2	3
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Where a choice is required,
mark the box with an 'X'

X

If you make a mistake, shade out
the box. Do **NOT** use liquid paper.



A Notice of Election/Notice of Variation

X

ALL Please mark this box with an 'X' if you wish all of your securities to participate in the DRP. No cash dividend will be paid on your securities.

X

PART

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Show the number of securities you wish to participate in the DRP. The distribution on the balance of the securities in this securityholding will be paid in cash. Securities allocated as a result of your participation in the DRP will automatically participate in the DRP, until a contrary Notice of Election is registered.

X

TERMINATION

I/We no longer wish to participate in the company's DRP. Mark the box with an 'X' only if you already participate in the DRP and wish to cancel your participation.

I/We elect to have any cash balance residual
(representing less than the issue price of
one security)

X

RETAINED, and carried forward to the
next dividend, subject to the Rules.

OR

X

DONATED to charity, as
determined by the Directors.

B Sign Here - This section must be signed for your instructions to be executed.

I/We authorise you to act in accordance with my/our instructions set out above. I/We acknowledge that these instructions supersede and have priority over all previous instructions in respect to my/our securities. Where I/we have indicated participation in the DRP, I/we hereby agree to be bound by the DRP Rules (as amended from time to time).

Individual or Securityholder 1

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Director

Securityholder 2

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Director/Company Secretary

Securityholder 3

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Sole Director and Sole Company Secretary

Note: When signed under Power of Attorney, the attorney states that they have not received a notice of revocation. Computershare Investor Services Pty Limited needs to sight a certified copy of the Power of Attorney.

Date - Day

Month

Year

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LEP

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How to complete this form

A

Distribution Reinvestment Plan

Complete this section if you wish to have your distributions on all your ALE Property Group securities reinvested in the form of more ALE Property Group securities.

If you wish only part of your securityholding to participate in the DRP, please show the amount in figures that you wish to participate.

If you no longer wish to participate in the DRP, please complete this section.

Please note that an election to participate fully in the DRP will take precedence over any instruction on the registry record regarding payment of cash distributions.

This instruction only applies to the specific holding identified by the SRN/HIN and the name appearing on the front of this form.

By applying to participate in the DRP, you:

- warrant to ALE Property Group that you are a Security Holder (as defined in the DRP Rules);
- agree to be bound by the DRP Rules;
- acknowledge that the Directors may reject the Notice of Election;
- agree to the appointment of a nominee by ALE Property Group as your agent to acquire ALE Property Group securities on market, if the Directors so determine; and
- acknowledge that neither ALE Property Group nor Computershare Investor Services have provided any investment or financial product advice in relation to your participation in the DRP.

B

Signature(s)

If you have chosen to have your cash distributions fully or partially reinvested into ALE Property Group securities, or you have chosen to withdraw your participation in the DRP, and you have completed Section A, you must sign this form as follows in the spaces provided:-

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the securityholders must sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Please return the completed form to:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne VIC 3001
Australia

D1048
LEP

