

ASX ANNOUNCEMENT

22 April 2021

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The Manager
Corporate Announcements Office
Australian Securities Exchange**

Distribution Policy and Distribution Reinvestment Plan Update

To improve cash flow for securityholders, the Board of ALE Property Group (“ALE”) advises that its distribution policy will be amended to a quarterly distribution payment cycle effective from 1 July 2021.

The below table outlines the expected distribution dates for the financial year ending 30 June 2022.

Quarter Ending	Payment Date
30 September 2021	15 November 2021
31 December 2021	15 February 2022
31 March 2022	16 May 2022
30 June 2022	15 August 2022

Key dates for eligibility and payment of distributions will be announced at a future date¹.

Distribution guidance for the year ended 30 June 2021 remains unchanged at 21.5 cents per stapled security. Any final distribution for the financial year ending 30 June 2021 will be paid on 6 September 2021.

ALE’s Distribution Reinvestment Plan will not operate for the half ended 30 June 2021, but will, unless cancelled, apply to the amended distribution policy. Securityholders that elected to participate in the Distribution Reinvestment Plan will receive cash instead of stapled securities. Security Holders can find out more details about the Distribution Reinvestment Plan or vary their participation in it online at www.investorcentre.com/au/drp.

¹ The Board of ALE has discretion to determine that a distribution is payable from time to time, and the amount of any such distribution.

- Ends -

This ASX release was approved and authorised for release by Michael Clarke, Company Secretary.

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