

ASX ANNOUNCEMENT

30 July 2021

**Announcement No. 16/21
Corporate Announcement Office
Australian Securities Exchange**

Net Tangible Assets Correction

ALE Property Group (ASX code: LEP, "ALE") announces that as part of its year end audit procedures it has identified an error in the calculation of the Net Tangible Assets per security figure reported to ASX on 7 July 2021. The correct Net Tangible Assets per security as at 30 June 2021 is expected to be \$3.71 subject to finalisation of audit, being 3.6% less than the \$3.85 previously reported.

The error arose due to the incorrect exclusion of the interest rate derivative liability from the calculation. There has been no change to ALE's property valuations or Net Asset Value.

ALE expects to release its results for the year ended 30 June 2021 on 4 August 2021.

This ASX release was approved and authorised for release by the Managing Director

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