

ASX ANNOUNCEMENT

Announcement No. 22/16
The Manager
Australian Securities Exchange

6 December 2016

Expected Distribution to 31 December 2016

Listed property trust and management company, ALE Property Group (ASX code: LEP) is pleased to announce an expected distribution of 10.15 cents per stapled security for the six months from 1 July 2016 to 31 December 2016. The distribution comprises:

| Trust Distribution | 10.15 cents per unit |
|-------------------------------------|--------------------------|
| Company Dividend | 0.00 cents per share |
| Total Stapled Security Distribution | 10.15 cents per security |

The tax components of the distribution will be confirmed before the distribution payment on 6 March 2017.

The total distribution of 10.15 cents per security for the half year ending 31 December 2016 is in line with the Board's guidance.

The key dates for the half year ending 31 December 2016 are:

| Ex-Entitlement Date | 29 December 2016 |
|----------------------------------|------------------|
| Record Date | 30 December 2016 |
| Expected Announcement of Results | 23 February 2017 |
| Payment Date | 6 March 2017 |

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

- Ends -

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