



24 September 2019

## Stapling proposal and distribution guidance

APN Property Group Limited (APD) today announced that it has received a draft class ruling from the Australian Taxation Office in relation to its stapling proposal.

An Explanatory Memorandum and Notice of Meeting which includes resolutions relating to the stapling proposal are currently being finalised. The Board intends to put the proposal to shareholders at the Annual General Meeting scheduled for 20 November 2019. The Board intends to recommend shareholders vote in favour of each resolution relating to the stapling proposal.

In the event the stapling proposal is approved and based on current working assumptions (which may change based on market movements, timing of implementing the stapling proposal and other factors), the Board intends to increase the group's FY2020 guidance from a dividend of 2.75 cents per share to a stapled distribution of approximately 3.15 cents per stapled security.

At this point in time and assuming the stapling proposal is implemented, the Board expects approximately 60% of the FY2020 stapled security distribution to comprise a dividend which will likely be fully franked. However, this percentage remains subject to the circumstances at the time of implementation of the transaction. Further details on the composition and finalisation of APD's FY2020 distributions will be provided in due course.

**ENDS**

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### About APN Property Group

APN Property Group Limited (ASX code: APD) is a specialist real estate investment manager. Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors. APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

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