



25 June 2020

Underwritten dividend and distribution reinvestment plan (DRP)

APN Property Group (ASX:APD) (**APN** or the **Group**) has announced the payment of a final FY20 dividend and distribution of 1.55 cents per stapled security for the year ending 30 June 2020 (**Distribution**).

The APN dividend and distribution reinvestment plan (**DRP**) will be activated, and will apply to the Distribution, with stapled securities issued under the DRP at a 2.5% discount to the average of the 10 daily volume weighted average prices calculated from the third trading day following the Record Date.

The Group is pleased to announce that the DRP in respect of the Distribution will be fully underwritten by Moelis Australia Advisory Pty Ltd (**Moelis**).

The following information is provided in accordance with Listing Rule 3.10.9:

- The DRP for the Distribution will be fully underwritten, being in respect of the full level of reinvestment of the Distribution.
- Moelis will not receive any fee, commission or other consideration for underwriting the DRP, and stapled securities issued to Moelis under the DRP will be issued at the same price as those issued to APN securityholders participating in the DRP.
- The underwriting may be terminated if any of the following significant events occur:
 - the S&P/ASX 200 A-REIT Index is at any time and for no less than three consecutive business days more than 15% below its level as at 5pm on the day prior to entry into the underwriting agreement;
 - a material adverse change occurs in the assets, liabilities, financial position or performance, profits, losses or prospects of APN or APN RE Limited;
 - APN contravenes the *Corporations Act 2001* (Cth), a relevant constitution, the DRP Rules or the ASX Listing Rules;
 - an application is made by ASIC for an order under Part 9.5 of the *Corporations Act 2001* (Cth) in relation to the DRP or ASIC commences or announces any other inquiry or investigation in connection with the DRP;
 - APN is subject to an insolvency event;
 - APN is or becomes unable to issue or allot securities under the DRP;
 - APN breaches the underwriting agreement;
 - a regulator commences or announces any public action against APN or any director or senior management of APN; or
 - there is a material adverse change in certain financial markets which has or could reasonably be expected to have a material adverse effect on the price at which DRP securities are issued to Moelis, or could give rise to a material liability for Moelis at law.

This announcement was authorised to be given to the ASX by the Board of APN Property Group Limited and the Board of APN RE Limited.

ENDS

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About APN Property Group

APN Property Group (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.

www.apngroup.com.au