

ASX ANNOUNCEMENT

5 November 2014

The Manager
Company Announcements Office
Australian Securities Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

New unlisted retail property fund

APN Property Group Limited (ASX code: APD) today announced the launch of the APN Coburg North Retail Fund (the **Fund**).

The Fund has been established to acquire the Coburg Hill Shopping Centre, a neighbourhood shopping centre anchored by Woolworths approximately 10km north of Melbourne's central business district.

Executive Chairman, Mr Christopher Aylward commented 'APN is pleased to provide investors with a new suburban retail property investment opportunity which is forecast to provide an initial distribution yield of 7.00% based on a new Woolworths supermarket and seven specialty tenancies located in Coburg North, an area with significant further growth potential. The Fund has an excellent weighted average lease expiry of 13.9 years (by income) and aims to deliver investors a sustainable monthly income stream with the potential for capital growth over time.'

The Fund's size is expected to be approximately \$18.9 million in gross assets on settlement of the property.

Further information on the Fund is available at www.apngroup.com.au/apn/funds/Coburg/Default.aspx or alternatively please contact APN's Investor Services team on 1800 996456.

Yours sincerely
John Freemantle

Company Secretary
APN Property Group Limited

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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