

ASX ANNOUNCEMENT

16 June 2014

Announcement No. 19/14
The Manager
Corporate Announcements Office
Australian Securities Exchange

ALE Notes 2 Interest Rate and Redemption

ALE Property Group has determined the Interest Rate and expected interest payable for ALE Notes 2 (ASX code: LEPHC) for the Interest period commencing on 20 May 2014 and ending on 20 August 2014.

Unless the Notes are bought back and cancelled in advance (see separate buyback announcement dated 16 June 2014), redemption of the Notes will occur on the maturity date of 20 August 2014 in conjunction with this interest payment.

The Interest Rate and expected interest payable are as follows:

Interest Period Starting Date	20 May 2014
Interest Period Ending Date	20 August 2014
Interest Payment Date	20 August 2014
Interest Rate	6.6850%
Expected Interest Payable Per ALE Notes 2	\$1.6850

The Interest Rate for the Interest Period ending on, but not including, 20 August 2014 will be 6.6850% per annum.

The Interest Rate applicable to ALE Notes 2 for the payment period was determined as follows:

BBSW Market Rate on 20 May 2014	2.6850%
Margin	4.0000%
Interest Rate	6.6850%

The expected interest payable per ALE Note 2 for the Interest Period ending on 20 August 2014 was determined as follows:

The face value of the ALE Notes 2	\$100.00
Multiplied by:	
• Interest Rate (per annum)	x 6.6850%
• The number of days from and including the preceding Interest Payment Date (20 May 2014) to, but excluding, the next Interest Payment Date (20 August 2014)	x 92
Divided by 365	÷ 365
Expected Interest Payable Per ALE Notes 2	\$1.6850

The ex-interest date for the payment will be 8 August 2014.

The record date for the payment will be 7.00 pm (Sydney time) 12 August 2014.

More information about ALE Notes 2 can be found at ALE Property Group's website, www.alegroup.com.au.

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