

**19 June 2014**

**ASX ANNOUNCEMENT**

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Corporate Announcement Office  
Australian Securities Exchange**

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**Suspension of Distribution Reinvestment Plan (DRP)**

In light of ALE's strengthened capital and debt position following its recent and successful \$335 million refinancing with Australian Medium Term Notes, the Board has decided to suspend the DRP effective immediately.

As a consequence future distributions will be paid in cash, commencing with the distribution for the half year ending 30 June 2014 of 8.25 cents per security that will be paid on 5 September 2014. The suspension will remain in place until further notice. Attached is a letter to be sent to securityholders notifying them of the suspension of the DRP.

The Board will continue to monitor ALE's capital position and should circumstances change the DRP may be reactivated for future distributions.

- Ends -

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Dear Securityholder,

### **Suspension of ALE Property Group's Distribution Reinvestment Plan**

We are writing to advise that the ALE Distribution Reinvestment Plan (DRP) has been suspended with immediate effect and until further notice.

Consequently, the DRP will not operate for the June 2014 distribution of 8.25 cents per security to be paid on 5 September 2014.

The decision was taken in light of ALE's strengthened capital and debt position following its recent and successful \$335 million refinancing with Australian Medium Term Notes. This decision is also consistent with ALE's objective of maximising securityholder value by adopting a conservative approach to the issue of any new equity.

The Board will regularly review this decision and we will notify the market and securityholders if a decision is made to reinstate the DRP in the future.

All forthcoming distributions will be paid by direct credit into your nominated Australian bank account or by cheque. If we do not have your nominated Australian bank account details or you wish to change these details, please contact our security registry, Computershare Investor Services, by 20 August 2014 on 1300 302 429 or use our Investor Login link to view your security holding.

[http://www.alegroup.com.au/irm/content/investor\\_securityholderservices.html](http://www.alegroup.com.au/irm/content/investor_securityholderservices.html)

We would like to thank you for your continuing support of ALE Property Group.

Yours sincerely,



**Andrew Wilkinson**  
**Managing Director**