

18 November 2014

Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney, NSW 2000

Dear Sir/Madam

TOP 20 SHAREHOLDERS AND SHAREHOLDER DISTRIBUTION

Please see attached:

1. A final statement setting out the names of the 20 largest holders in each class of securities to be quoted, and the number and percentage of each class of securities held by those holders; and
2. A final distribution schedule of the numbers of holders in each class of security to be quoted.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Wayne Castle', with a long horizontal line extending to the right.

Wayne Castle
Company Secretary

APN OUTDOOR GROUP LIMITED

TOP 20 INVESTORS REPORT TUESDAY 18 NOVEMBER 2014

<u>Rank</u>	<u>Investor</u>	<u>Current Balance</u>	<u>% Issued Capital</u>
Sec. Group: APO - FULLY PAID ISSUED CAPITAL			
1	J P MORGAN NOMINEES AUSTRALIA LIMITED	20,206,435	12.13%
2	NATIONAL NOMINEES LIMITED	18,475,770	11.09%
3	BRISQOT NOMINEES PTY LTD <HOUSE HEAD NOMINEE NO 1 A/C>	16,191,858	9.72%
4	QUADRANT PRIVATE EQUITY NO. 3D PTY LTD	10,539,782	6.33%
5	QUADRANT PRIVATE EQUITY NO. 3A PTY LTD	9,702,546	5.82%
6	CITICORP NOMINEES PTY LIMITED	8,826,228	5.30%
7	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	8,533,966	5.12%
8	RBC INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED <PI POOLED A/C>	6,400,087	3.84%
9	UBS NOMINEES PTY LTD	5,896,645	3.54%
10	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 3	5,882,353	3.53%
11	QUADRANT PRIVATE EQUITY NO. 3C PTY LTD	5,868,475	3.52%
12	NATIONAL NOMINEES LIMITED <DB A/C>	4,160,283	2.50%
13	RBC INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED <BKCUST A/C>	4,064,833	2.44%
14	QPE NO.3 LP PTY LTD	3,980,525	2.39%
15	CS FOURTH NOMINEES PTY LTD	3,337,256	2.00%
16	QUADRANT PRIVATE EQUITY NO. 3B PTY LTD	3,231,573	1.94%
17	BNP PARIBAS NOMS PTY LTD <DRP>	3,088,866	1.85%
18	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <NT-COMNWLTH SUPER CORP A/C>	2,273,393	1.36%

APN OUTDOOR GROUP LIMITED

TOP 20 INVESTORS REPORT TUESDAY 18 NOVEMBER 2014

<u>Rank</u>	<u>Investor</u>	<u>Current Balance</u>	<u>% Issued Capital</u>
19	PAN AUSTRALIAN NOMINEES PTY LIMITED	1,960,785	1.18%
20	RICHARD HERRING	1,943,455	1.17%
TOTAL FOR TOP 20:		144,565,114	Investors 20 86.77%
TOTAL IN THIS REPORT:		144,565,114	Investors 20 86.77%
TOTAL OTHER INVESTORS:		22,049,395	1,120 13.23%
GRAND TOTAL:		166,614,509	1,140 100.00%

end of report



APN OUTDOOR GROUP LIMITED

INVESTOR RANGES TUESDAY 18 NOVEMBER 2014

<u>Ranges</u>	<u>Investors</u>	<u>Securities</u>	<u>% Issued Capital</u>
---------------	------------------	-------------------	-------------------------

Security Group: APO FULLY PAID ISSUED CAPITAL

Holding Type : Issuer

1 to 1000	1	785	.00
1001 to 5000	6	19,925	.01
5001 to 10000	3	25,647	.02
10001 to 100000	7	135,957	.08
100001 and Over	10	37,466,880	22.49
Total	27	37,649,194	22.60

Holding Type : CHESS

1 to 1000	21	19,454	.01
1001 to 5000	563	2,045,935	1.23
5001 to 10000	306	2,443,266	1.47
10001 to 100000	185	4,652,351	2.79
100001 and Over	38	119,804,309	71.91
Total	1,113	128,965,315	77.40

Totals for Security Group APO

1 to 1000	22	20,239	.01
1001 to 5000	569	2,065,860	1.24
5001 to 10000	309	2,468,913	1.48
10001 to 100000	192	4,788,308	2.87
100001 and Over	48	157,271,189	94.39
Total	1,140	166,614,509	100.00

end of report