



ASX/Media Release

4 June 2015

Successful Completion of Off-Market Buy-Back of 7.5% of Issued Capital Update to Distribution Guidance

Astro Japan Property Group (ASX: AJA) is pleased to announce that it has bought back approximately \$26.2 million worth of AJA securities through the off-market buy-back (Buy-Back) previously announced to the ASX on 24 April 2015 and 29 April 2015.

AJA bought back approximately 5 million securities, or approximately 7.5% of AJA's issued capital at the Buy-Back price of \$5.30. The Buy-Back price represents a 17.7% discount to the Pro-forma Net Tangible Asset backing per security of \$6.44 as at 31 March 2015 (A\$1=¥91.29).

The Buy-Back was substantially over-tendered and as a result, tenders were scaled back in accordance with the scale back terms outlined in the Buy-Back Booklet.

Mr Allan McDonald, Chairman of AJA, said "We are very pleased with the successful implementation of the buy-back strategy. We will continue to consider the full range of capital initiatives, including property investment, in order to effectively utilise the current balance of approximately \$37 million equivalent of available cash."

Dispatch of cheques and direct crediting to bank accounts of the Buy-Back proceeds will be completed on Wednesday, 10 June 2015. Investors can call the Buy-Back information line on 1800 881 098 (within Australia) or +61 1800 881 098 (for calls made from outside Australia) for further information.

Update to Distribution Guidance

AJA announces that based upon the successful outcome of the Buy-Back, and taking into account AJA's current strong cash position, distribution guidance for the second half of FY15 is increased to 16 cps, making distribution guidance for FY15 28.5 cps.

ENDS

Astro Japan Property Group

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About Astro Japan Property Group (AJA)

Astro Japan Property Group is a listed property group which invests in the Japan real estate market. It currently holds interests in a portfolio comprising 30 retail, office and residential properties. Asset management services in Japan are generally undertaken by Spring Investment Co., Ltd.

AJA is a stapled entity comprising Astro Japan Property Trust (ARSN 112 799 854) and Astro Japan Property Group Limited (ABN 25 135 381 663). For further information please visit our website: www.astrojapanproperty.com.