

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme APN Property Group Limited

ACN/ARSN 109 846 068

1. Details of substantial holder (1)

Name Holus Nominees Pty Limited, Christopher Aylward and Gail Aylward

ACN/ARSN (if applicable) ACN 005 707 620

There was a change in the interests of the substantial holder on

9/12/2008

The previous notice was given to the company on

03/10/2006

The previous notice was dated

03/10/2006

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid Stapled Securities	45,098,688	34.89%	46,832,838	32.96%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Holus Nominees Pty Limited	Holus Nominees Pty Limited	Holus Nominees Pty Limited	Holus Nominees Pty Limited is the registered holder of the securities. Christopher Aylward and Gail Aylward, each of whom is the registered holder of 50% of the issued share capital of Holus Nominees Pty Limited	46,832,838 Fully Paid Ordinary Securities	32.96%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Holus Nominees Pty Limited	C/- Drive Projects Pty Ltd, Suite 3, 1155 High Street, Armadale Vic 3143
Christopher Aylward	Unit 7, 60 Clarendon Street East Melbourne VIC 3002
Gail Aylward	Unit 7, 60 Clarendon Street East Melbourne VIC 3002

Signature

print name

Anthony Simpson

capacity Director

sign here



date 22/12/ 2008

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
 - (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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This is annexure "A" of 1 page referred to in ASIC form 604 dated 22 December 2008

Anthony Simpson



Director

22 December 2008

Date of change	Person whose relevant interest changed	Nature of change	Number of securities affected	Class of securities affected	Consideration given in relation to change	Person's votes affected
23/11/2007	Holus Nominees Pty Limited	Issued capital of the Company increased by 955,000 ordinary shares	45,098,688	Ordinary	N/A	Reduced relevant interest to 34.63%
20/12/2007	Holus Nominees Pty Limited	Purchase of shares on ASX	136,105	Ordinary	\$317,124.65	Increased relevant interest to 34.74%
1/02/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	187,500	Ordinary	\$292,851.88	Increased relevant interest to 34.88%
4/02/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	20,000	Ordinary	\$30,667.75	Increased relevant interest to 34.90%
5/02/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	10,873	Ordinary	\$16,582.75	Increased relevant interest to 34.90%
6/02/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	31,627	Ordinary	\$47,065.40	Increased relevant interest to 34.93%
17/03/2008	Holus Nominees Pty Limited	Issued capital of the Company increased by 1,300,000 ordinary shares	45,484,793	Ordinary	N/A	Reduced relevant interest to 34.58%
19/03/2008	Holus Nominees Pty Limited	Issued capital of the Company decreased by 20,000 ordinary shares	45,484,793	Ordinary	N/A	Increased relevant interest to 34.59%
3/04/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	100,002	Ordinary	\$85,008.25	Increased relevant interest to 34.66%
4/04/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	9,000	Ordinary	\$7,601.48	Increased relevant interest to 34.66%
7/04/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	28,125	Ordinary	\$25,451.72	Increased relevant interest to 34.69%
8/04/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	75,000	Ordinary	\$67,871.25	Increased relevant interest to 34.75%
24/04/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	10,000	Ordinary	\$10,557.75	Increased relevant interest to 34.76%
28/04/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	163,978	Ordinary	\$172,854.93	Increased relevant interest to 34.88%
7/05/2008	Holus Nominees Pty Limited	Issued capital of the Company increased by 2,100,000 ordinary shares	45,870,898	Ordinary	N/A	Reduced relevant interest to 34.33%
10/06/2008	Holus Nominees Pty Limited	Issued capital of the Company increased by 60,741 ordinary shares	45,870,898	Ordinary	N/A	Reduced relevant interest to 34.33%
17/07/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	204,940	Ordinary	\$86,540.69	Increased relevant interest to 34.47%
18/07/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	2,000	Ordinary	\$945.17	Increased relevant interest to 34.47%
23/07/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	143,000	Ordinary	\$74,717.94	Increased relevant interest to 34.58%
7/10/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	184,664	Ordinary	\$92,359.93	Increased relevant interest to 34.72%
13/10/2008	Holus Nominees Pty Limited	Issued capital of the Company decreased by 1,576,687 ordinary shares	46,405,502	Ordinary	N/A	Increased relevant interest to 35.13%
27/10/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	200,000	Ordinary	\$44,242.00	Increased relevant interest to 35.28%
30/10/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	41,836	Ordinary	\$8,232.43	Increased relevant interest to 35.32%
21/11/2008	Holus Nominees Pty Limited	Issued capital of the Company increased by 10,000,000 ordinary shares	46,647,338	Ordinary	N/A	Reduced relevant interest to 32.83%
1/12/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	50,000	Ordinary	\$14,599.00	Increased relevant interest to 32.87%
2/12/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	6,017	Ordinary	\$1,684.76	Increased relevant interest to 32.87%
3/12/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	63,983	Ordinary	\$17,400.49	Increased relevant interest to 32.91%
4/12/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	65,000	Ordinary	\$16,088.00	Increased relevant interest to 32.96%
9/12/2008	Holus Nominees Pty Limited	Purchase of shares on ASX	500	Ordinary	\$108.09	Increased relevant interest to 32.96%