



ASX Announcement

APN Property Group Limited
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The Manager
Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

APN Property Group completes acquisition of ARA Strategic Capital I Pte. Ltd.

APN Property Group announces the successful completion today of the acquisition of ARA Strategic Capital I Pte. Ltd., the Singapore based fund manager of the ARA Asian Asset Income Fund.

The ARA Asian Asset Income Fund is an Asia Pacific focussed, income leaning, real estate securities and infrastructure fund. It is APN's intention to grow this fund in the near term and to utilise the platform for the expansion of its real estate securities operations into Asia.

Enquiries

For further information, please contact:

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Yours sincerely

John Freemantle
Company Secretary

About APN Property Group

APN Property Group is one of Australia's leading boutique real estate investment managers, managing a suite of open and closed-end real estate funds that invest in public and private real estate investment trusts and direct real estate.

Listed on the ASX (Code: APD), APN has \$2.5 billion in funds under management as at 30 June 2010 and more than 60 employees based in Melbourne (Head Office) and London. Collectively, APN manages investments on behalf of more than 10,000 direct clients and well over 100,000 indirect clients through investment platforms.

Further information www.apngroup.com.au