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14 December 2011

The Manager
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Dear Sir/Madam,

APN Development Fund No 2 secures Westpac as anchor tenant for 150 Collins Street

APN Property Group Limited is pleased to announce that APN Development Fund No 2 and its joint venture partner, Grocon, have secured Westpac Banking Corporation as anchor tenant for its 150 Collins Street, Melbourne site.

Details of the agreement are set out in the attached media release.

Further information

If you would like any further information in relation to this announcement, please contact Clive Appleton on +613 8656 1000.

Yours sincerely

John Freemantle
Company Secretary
APN Property Group Limited

About APN Property Group

APN Property Group Limited (ASX code: APD) is one of Australia's leading real estate investment managers, with a strong record of investment performance. We actively invest in, develop and manage real estate and real estate securities on behalf of corporations, superannuation funds, high net worth and individual investors. As a specialist real estate investment manager, we are committed to delivering superior investment performance and outstanding service.

APN & Grocon secure Westpac as anchor tenant at 150 Collins St

Wednesday, December 14, 2011

An Agreement of Lease has been signed by Australia's first bank, Westpac Banking Corporation, as the anchor tenant for the APN /Grocon joint development at 150 Collins Street, Melbourne.

150 Collins Street, located between heritage landmarks Scots Church and The Assembly Hall, represents a new generation of building, blending the old and the new.

The modern Peddle Thorpe designed office will integrate with the rich historical surrounds, making it the ideal new headquarters for Victorian based Westpac staff.

Westpac has signed to lease 14,000 sq m of office space over nine levels, which lifts commitment to more than 70 per cent of Net Lettable Area (NLA). It has agreed to a 12 year lease, commencing from mid 2014.

150 Collins is designed to achieve a 5 Star NABERS and 6 Star Green Star rating. The climate-responsive architecture applies advanced green technology and principles throughout to ensure minimum energy usage. The ecological design is compatible with Westpac's leadership in sustainability.

Situated in a vibrant area of the CBD, renowned for its restaurants, cafes, shops, hotels and theatres, the site not only provides a great office space but also a prominent retail space for Westpac.

As part of the tenancy agreement, a Westpac banking branch will be positioned alongside a selection of boutique retailers on the ground level.

APN Property Group Managing Director David Blight said for more than a decade, APN has worked closely with the Scots Church Trust, advising on redevelopment options.

"The project honours the historical significance of Scots Church and The Assembly Hall, and not only presents an ideal working environment, but creates a vibrant public precinct that will positively contribute to the city of Melbourne," he said.

Grocon's Head of Developments, Carolyn Viney, said Grocon was looking forward to the project and to working again in a part of Collins Street with which it was very familiar.

"Having built the Hyatt on Collins, 101 Collins Street, KPMG House at 161 Collins Street and also 120 Collins Street, Grocon is happy to be again working in this part of the city - delivering for a premium tenant such as Westpac is also a motivating factor for us," she said.

"We believe our core values of safety, sustainability, community and innovation will be well demonstrated on this project."

Strong enquiry has also been received from blue-chip tenants interested in securing the remaining available office space for lease. Existing retailers have also expressed interest in signing up for the remaining retail floor space.

Construction of the building will be undertaken by Grocon.

Media Enquiries: APN – Clive Appleton 0418 380 496

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