



2 May 2011

The Manager
Company Announcements Office
ASX Limited
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Sydney NSW 2000

APN Property Group Limited
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Dear Sir/Madam,

Appointment of New Director to the APN Property Group Limited Board

APN Property Group Limited (APN) is pleased to announce the appointment of Mr John Lim as non-executive Director to the APN Property Group Limited Board, effective 2 May 2011.

Mr Lim is Group Chief Executive Officer and Executive Director of ARA Asset Management Limited (ARA), a leading Asian real estate funds management company based in Singapore. In July 2010, APN announced it had formed a strategic relationship with ARA establishing it as a cornerstone investor through the placement of new shares to the value of \$4.6 million and the acquisition from ARA of the management rights of APN's first Asian based real estate investment fund, the ARA Asian Asset Income Fund. ARA has also agreed to provide seed capital to support future APN fund management activities subject to specific investment approvals.

ARA, an affiliate of the Hong Kong based multi-national Cheung Kong Group, is an Asian real estate fund management company focused on the management of public-listed real estate investment trusts ("REITs") and private real estate funds. ARA was incorporated in 2002 and was admitted to the main board of the Singapore Exchange Securities Trading Limited ("SGX-ST") in 2007. ARA currently manages REITs listed in Singapore, Hong Kong and Malaysia with a diversified portfolio spanning the office, retail, industrial/office and logistics sectors; private real estate funds investing in Asia; and provides real estate management services, including property management services and convention and exhibition services; and corporate finance advisory services. One of the largest real estate fund managers in the region, ARA's assets under management totaled S\$16.9 billion (approximately US\$13.1 billion) as at 31 December 2010.

Mr Lim has been the Group Chief Executive Officer and a Director of ARA since the Company's establishment. He is also a director of the Fortune REIT Manager, the Suntec REIT Manager, the Prosperity REIT Manager and the AmFIRST REIT Manager. He is an independent director of Singapore-listed Teckwah Industrial Corporation Limited, vice president of the Hong Kong-Singapore Business Association and a board member of the Asian Public Real Estate Association and the Singapore Valuation Review Board of the Ministry of Finance.

Mr Lim has more than 28 years experience in real estate. Prior to founding ARA, he held senior management roles with a number of real estate businesses dating back to 1981.

Mr Lim holds an Engineering degree (First Class Honours), a Master of Science degree and a Diploma in Business Administration all from the National University of Singapore.

For further details, please contact:
Mr David Blight, Group Managing Director on +613 8656 1000.

Yours sincerely



John Freemantle
Company Secretary
APN Property Group Limited

About APN Property Group

APN Property Group (ASX code: APD) is one of Australia's leading boutique 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.