

**ASX ANNOUNCEMENT**  
**Announcement No. 11/11**

**22 June 2011**

**Corporate Announcement Office**  
**Australian Stock Exchange**

**Expected Distribution and DRP for Half Year Ending 30 June 2011**  
**Full Year Distribution 6.8% Above Guidance**

**Half Year Distribution**

Listed property trust and management company, ALE Property Group (ASX code: LEP) is pleased to announce an expected distribution of 9.75 cents per stapled security for the half year to 30 June 2011. The distribution comprises:

Trust Distribution	9.75 cents per unit
Company Dividend	0.00 cents per share
Total Stapled Security Distribution	9.75 cents per security

The tax components of the distribution will be confirmed before the distribution payment on 31 August 2011.

Key dates for the half year ending 30 June 2011 are:

Ex-Entitlement Date	24 June 2011
Record Date	30 June 2011
Expected Announcement of Results	2 August 2011
Payment Date	31 August 2011

**Full Year Distribution**

The total distribution of 19.75 cents per security for the full year ending 30 June 2011 exceeds the Board's previous guidance of at least 18.50 cents per security by around 6.8%.

## **ALE Distribution Reinvestment Plan**

ALE Property Group advises that the Distribution Reinvestment Plan ("DRP") is in operation for its distribution to be paid on 31 August 2011. Securities will be issued at average of the daily volume weighted average market price of all sales of ALE securities for a period of 20 trading days. The 20 trading day period will commence one business day after 30 June 2011. A discount of 2.25% will be applied to this calculation.

Notification of election to participate in the DRP or notification of change of election to participate in the DRP must be lodged with Computershare by 5.00pm on 30 June 2011 (Record Date).

ALE has the flexibility to supply securities for the DRP either through the on-market purchase of existing stapled securities or through the issue of new stapled securities. A decision on how the DRP will be supplied will be made once final participation numbers are determined.

- Ends -

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