

6Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

APN Property Group Limited

ABN

30 109 846 068

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |  |
|---|---|--|
| 1 | +Class of +securities issued or to be issued  | Fully paid ordinary shares   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <p>In accordance with the ASX announcement dated 28 October 2013:</p> <ul style="list-style-type: none"><li>• Approximately 32.0 million ordinary shares to be issued pursuant to the Placement; and</li><li>• Approximately 32.3 ordinary shares to be issued pursuant to the Entitlement Offer.</li></ul> <p>The exact numbers are still to be finalised and is subject to rounding of shareholder entitlements.</p> |

+ See chapter 19 for defined terms.

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- 3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

Shares will be issued on the same terms as existing ordinary shares.

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+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Shares will rank equally with existing ordinary shares on issue.</p>
5	Issue price or consideration	\$0.25 per share
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The Placement and the Entitlement Offer is being undertaken to fund a \$12.5 million co-investment in a new ASX listed A-REIT to be known as Industria REIT (as set out in the entitlement offer booklet and investor presentation lodged with the ASX at the same time as this Appendix 3B).
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	Yes
6b	The date the security holder resolution under rule 7.1A was passed	22 November 2012. The entity proposes to seek further shareholder approval under Listing Rule 7.1A at the entity's annual general meeting on 27 November 2013
6c	Number of +securities issued without security holder approval under rule 7.1	Approximately 15,845,926 securities to be issued under Listing Rule 7.1.

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6d	Number of +securities issued with security holder approval under rule 7.1A	Approximately 16,154,074 securities to be issued under Listing Rule 7.1A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not applicable
6f	Number of +securities issued under an exception in rule 7.2	Approximately 32,308,149 to be issued under Exception 1 in Listing Rule 7.2
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	These calculations will be completed and released to ASX Market Announcements once the securities the subject of this Appendix 3B have been issued.
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	These calculations will be completed and released to ASX Market Announcements once the securities the subject of this Appendix 3B have been issued. Information required under Listing Rules 7.1A.4 and 3.10.5A will also be given once the securities the subject of this Appendix 3B have been issued.
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	Wednesday 4 December 2013
Number		+Class

+ See chapter 19 for defined terms.

8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX ( <i>including</i> the <sup>+</sup> securities in section 2 if applicable)	After the Placement and the Entitlement Offer, there will be approximately 225,848,892 shares on issue	Fully paid ordinary shares
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<sup>+</sup> See chapter 19 for defined terms.

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	Number	+Class	
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Nil	Not applicable
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The shares will have the same dividend entitlements as existing shares on issue	

**Part 2 - Pro rata issue**

11	Is security holder approval required?	No	
12	Is the issue renounceable or non-renounceable?	Non-renounceable	
13	Ratio in which the +securities will be offered	1 fully paid ordinary share for every 5 shares held on the record date	
14	+Class of +securities to which the offer relates	Fully paid ordinary shares	
15	+Record date to determine entitlements	7.00pm on Wednesday 6 November 2013	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No	
17	Policy for deciding entitlements in relation to fractions	Fractional entitlements will be rounded up to the next whole number of shares	
18	Names of countries in which the entity has security holders who will not be sent new offer documents  Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.	All countries except Australia and New Zealand	

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19 Closing date for receipt of acceptances or renunciations of 5.00pm on Tuesday 26 November 2013

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20	Names of any underwriters	Macquarie Capital (Australia) Limited
21	Amount of any underwriting fee or commission	3.5% (plus GST, where applicable) of the Entitlement Offer proceeds and 3.5% (plus GST, where applicable) of the Placement proceeds
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	The Placement is conditional upon Australand Wholesale Property Fund No. 6 (AWPF6) unitholders approving the stapling of securities in AWPF6 with securities in entities in the APN Development Fund No. 1 Group and APN Wholesale Direct Property Pool and the replacement of the responsible entity of AWPF6 at a unitholder meeting on or around Monday 2 December 2013 (as set out in the entitlement offer booklet and investor presentation lodged with the ASX at the same time as this Appendix 3B).
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	No prospectus is required. The Entitlement Offer booklet and entitlement and acceptance forms will be sent to eligible shareholders by Tuesday 12 November 2013
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if	Not applicable

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	applicable)	<input type="text"/>
29	Date rights trading will end (if applicable)	Not applicable
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

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- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Issue date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)
- (a)  <sup>+</sup>Securities described in Part 1
- (b)  All other <sup>+</sup>securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional <sup>+</sup>securities

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<sup>+</sup> See chapter 19 for defined terms.

**Entities that have ticked box 34(b)**

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

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+ See chapter 19 for defined terms.

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: (Company secretary)

Date: 28 October 2013

Print name: John Freemantle

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