



26 October 2016

## Sale of South Nowra properties at premium to book value

APN Property Group Limited (ASX Code: APD) (**APN**) today announced that it has executed a contract for the sale of Hungry Jack's and Shell/Subway in South Nowra, New South Wales for \$11.32 million.

The sale price reflects a premium of 36.4% to the original acquisition cost of \$8.30 million and a premium of 22.4% to the 30 June 2016 book value of \$9.25 million.

Settlement is conditional on local council approval, within 6 months, to the sub-division of the site.

Net sale proceeds will be applied to reduce debt in the first instance.

**ENDS**

For further information, please contact:

Tim Slattery  
Executive Director  
T +613 8656 1000  
M +61 400 444 864  
E [tim.slattery@apngroup.com.au](mailto:tim.slattery@apngroup.com.au)

Michael Groth  
Chief Financial Officer  
T +613 8656 1000  
M +61 409 936 104  
E [mgroth@apngroup.com.au](mailto:mgroth@apngroup.com.au)

### About APN Property Group

APN Property Group Limited (ASX code: APD) is a specialist real estate investment manager. Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors. APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

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