

ASX ANNOUNCEMENT

2 August 2013

Announcement No. 15/13
The Manager
Australian Stock Exchange

Distribution Reinvestment Plan (DRP)

Highlights

- ALE's issue price for the DRP set at \$2.69 for the half-year ended 30 June 2013
- DRP participation rate has increased from 9.86% to 25.36%
- ALE will raise around \$3.94 million from the issue of new securities.

DRP Issue of Stapled Securities

ALE advises that the Distribution Reinvestment Plan (DRP) issue price is \$2.69 per stapled security for the half-year ended 30 June 2013.

The issue price has been calculated by reference to the average of each individual daily volume weighted average market price of all sales of ALE's stapled securities recorded on the ASX from 1 July 2013 to 26 July 2013 (the 20 ASX trading days following the day after the record date) of \$2.69. As advised on 17 June 2013 no discount has been applied to the price.

Holder with around 49.252 million stapled securities, or around 25.36% of the current stapled securities on issue, have elected to participate in the DRP. The securities required for the DRP will be sourced from the issue of new stapled securities. At that level of participation, the DRP will raise approximately \$3.94 million in new equity.

There was no scale back applied to holders electing to participate in the DRP.

The stapled securities under the DRP will rank equally with existing stapled securities and will be issued on the distribution payment date of 5 September 2013.

- Ends -

Contact:

Andrew Wilkinson
Managing Director
ALE Property Group

02 8231 8588

Website: www.alegroup.com.au