

27 April 2009

The Manager  
Australian Securities Exchange Limited ('ASX')  
Company Announcements Office  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

**RE: ALE PROPERTY GROUP (ASX CODE: LEP)**

Please refer attached.

Best regards,



Peter Armstrong  
Director  
**Hedley Leisure & Gaming Property Fund**

27 April 2009

Andrew Wilkinson  
Managing Director  
ALE Property Group  
Level 7, 1 O'Connell St  
Sydney, NSW  
2000

Dear Andrew,

**RE: HEDLEY LEISURE & GAMING PROPERTY FUND (ASX CODE: HLG)**

As you know, on 12 May 2008 Hedley Leisure & Gaming Property Fund ('the Fund') comprising Hedley Leisure & Gaming Property Partners Ltd and Hedley Leisure & Gaming Property Trust announced to the market the sale of 19.9% of its stapled securities in ALE Property Group ('ALE' being ASX Code: LEP) to the Woolworths Group. Woolworths also made an announcement to the market to that effect at the time, and lodged a Form 603 disclosing its acquisition its substantial holding in ALE from the Fund. These announcements and Woolworth's Form 603 all appeared at that time (and still appear) as announcements released as LEP on the ASX database and website).

Following the Fund's internal review, it appears that the Fund inadvertently and mistakenly did not complete and lodge the appropriate Form 605 (ceasing to be a substantial holder) at the time the sale was announced and all other announcements were lodged with ASX. To correct this inadvertent and mistaken omission, we now give the relevant form 605 to LEP (attached), and we are providing the same to ASX.

Best regards,



Peter Armstrong  
Director  
**Hedley Leisure & Gaming Property Fund**

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme ALE PROPERTY GROUP (ALE)ACN/ARSN 105 275 278 / 106 063 049**1. Details of substantial holder(1)**Name Hedley Leisure and Gaming Property Services Limited (HLGPSL)ACN/ARSN (if applicable) 010 330 515The holder ceased to be a  
substantial holder on 12 / 05 / 08The previous notice was given to the company on 11 / 09 / 07The previous notice was dated 11 / 09 / 07**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
12/05/2008	HLGPSL	Sale	\$59,914,655	17,077,000	17,077,000

**3. Changes in association**

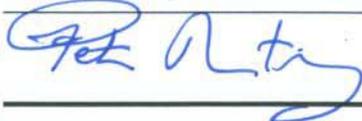
The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
HLGPSL	69 Aumuller Street, Cairns, Qld 4870

**Signature**print name Peter Armstrongcapacity CEOsign here date 27 / 4 / 09