



ASX ANNOUNCEMENT

3 August 2020

Announcement No. 11/20
Corporate Announcement Office
Australian Securities Exchange

DRP Allocation Price

The Directors of ALE Property Group (ASX: LEP), the responsible entity for the ALE Property Trust, today advised that the distribution reinvestment plan ("DRP") allocation price for the six month period ended 30 June 2020 is \$4.83 per stapled security.

The allocation price is the average of the daily volume weighted average stapled security price (with 1% discount applied) of LEP stapled securities on the Australian Securities Exchange for the 20 consecutive trading days from and including 2 July 2020 to 29 July 2020.

Holders with around 94.50 million stapled securities, or around 48.3% 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 \$9.9 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 7 September 2020.

This ASX release was approved and authorised for release by Andrew Wilkinson, Managing Director and CEO.

- Ends -

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