



17 June 2020

Adjustments to long term incentive plan hurdles – stapling impact

APN Property Group today advised that following the implementation of the stapling restructure in December 2019, it has increased the operating earnings per security hurdles by 0.33 cents under the group's long term incentive (**LTI**) arrangements for its senior executives including Tim Slattery, CEO. These changes are the only changes made to the group's LTI arrangements. They have been made to ensure that the hurdles remain equivalent to those previously approved by securityholders.

This announcement was authorised to be given to the ASX by the Board of APN Property Group Limited and the Board of APN RE Limited.

ENDS

For further information, please contact:

Tim Slattery

Chief Executive Officer

T +613 8656 1000

E tim.slattery@apngroup.com.au

Joseph De Rango

Chief Financial Officer

T +613 8656 1000

E jderango@apngroup.com.au

About APN Property Group

APN Property Group (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.

www.apngroup.com.au