

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

| | |
|----------------------------|----------------|
| Name of entity | ABN/ARSN |
| APN Property Group Limited | 30 109 846 068 |

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|--|-----------------------------------|
| 1 | Type of buy-back | Employee Share Scheme Buy Back |
| 2 | +Class of shares/units which is the subject of the buy-back (eg, ordinary/preference) | Ordinary |
| 3 | Voting rights (eg, one for one) | One for One |
| 4 | Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding) | Fully Paid |
| 5 | Number of shares/units in the +class on issue | 221,073,965 |
| 6 | Whether shareholder/unitholder approval is required for buy-back | Shareholder approval not required |

+ See chapter 19 for defined terms.

7 Reason for buy-back

The beneficial owners of the shares have ceased to be employed by the company and the company has directed the trustee of the APN Property Group Employee Share Purchase Plan (**Plan**) to sell the shares to APN Property Group Limited (**company**) in accordance with the rules of the Plan.

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

N/A

On-market buy-back

9 Name of broker who will act on the company's behalf

10 Deleted 30/9/2001.

11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

Employee share scheme buy-back

- | | | |
|----|---|---|
| 14 | Number of shares proposed to be bought back | 64,000 |
| 15 | Price to be offered for shares | Under the terms of the Plan, the buy-back price will be the market price of the shares on the date of the buy-back as determined using the weighted average price per share at which shares in the company are traded over the five trading days immediately prior to the date of the buy back. |

Selective buy-back

- | | | |
|----|--|--|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | |
| 17 | Number of shares proposed to be bought back | |
| 18 | Price to be offered for shares | |

Equal access scheme

- | | | |
|----|--|--|
| 19 | Percentage of shares proposed to be bought back | |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | |
| 21 | Price to be offered for shares | |
| 22 | +Record date for participation in offer Cross reference: Appendix 7A, clause 9. | |

+ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here:
(Director/Company secretary)

Date: 30 April 2015

Print name: John Freemantle