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APN | Funds Management

9 May 2007

BSX Announcements Office Bendigo Stock Exchange Ltd PO Box 323 Bendigo VIC 3552

By email: announcements@bsx.com.au

ANNOUNCEMENT

APN Regional Property Fund (BSX code: APR) - ARSN: 110 488 821

Dear Sir/Madam,

APN Funds Management Limited as Responsible Entity of the APN Regional Property Fund advises that following a number of unsolicited offers to purchase Parkes Shopping Centre Stages 1, 2 and 3 we have engaged Jones Lang LaSalle to market the property to take advantage of the current market conditions.

Yours faithfully

APN FUNDS MANAGEMENT LIMITED

Peter Nicholson Company Secretary

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