

BSX Announcement

APN Property Group Limited ABN 30 109 846 068

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Company Announcements Office SIM Venture Securities Exchange – BSX Market Level 2 117 Scott Street NEWCASTLE NSW 2300

Announcement

Dear Sir/Madam

APN Regional Property Fund (BSX code: APR) | ARSN 110 488 821 December quarter 2010 distribution

It is the current policy that distributions are paid to Ordinary Fully Paid unitholders in the APN Regional Property Fund each quarter. A distribution for the quarter ending 31 December 2010 will be paid in accordance with the following schedule.

Unit	BSX	Ex	Books	Payment	Distribution
Class	Code	Date	Close	Date	Amount
Ordinary Fully Paid	APR	22 Dec 10	31 Dec 10	31 Jan 11	0.7500 cents per unit

Yours sincerely

John Freemantle Company Secretary

APN Funds Management Limited

APN Property Group (ASX code: APD) is one of Australia's leading boutique real estate investment managers, with a strong and consistent record of investment performance.

We have a highly focussed and simple approach – to deliver superior investment performance and outstanding service, executed with passion, common sense and discipline.