



**APN  
FUNDS  
MANAGEMENT  
LIMITED**

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AFSL 237 500

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**Responsible Entity for**

APN Property for Income Fund  
ARSN 090 467 208  
ABN 22 415 152 236

APN International  
Property for Income Fund  
ARSN 101 227 534  
ABN 24 828 781 174

APN National Storage Property Trust  
ARSN 101 227 712  
ABN 88 087 180 227

APN Property Plus Portfolio  
ARSN 101 227 614  
ABN 67 378 678 385

APN Retirement Properties Fund  
ARSN 093 249 424  
ABN 71 898 385 983

**APN Regional Property Fund**

ARSN: 110 488 821

1 December 2004

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

**By facsimile: (03) 5444 0033**

**ANNOUNCEMENT – APN Regional Property Fund (“Fund”)**

The Directors advise all potential investors that the Product Disclosure Statement (PDS) dated 14 September 2004 seeking to raise \$29,397,309 (plus over subscriptions of up to \$7,500,000 units) remains open until 31 December 2004.

Investors, in formulating and placing any order to acquire Partly Paid Units on the BSX market should be aware that any bid price should be compared with the offer price of \$1.00 (made up of an initial subscription amount of \$0.84 together with \$0.16 due by September 2005) contained in the PDS.

Yours faithfully  
**APN FUNDS MANAGEMENT LIMITED**

Howard Brenchley  
Director

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