

APN Regional Property Fund

ARSN: 110 488 821

6 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")

APN Funds Management Limited, as Responsible Entity of the APN Regional Property Fund ("Fund"), advises the following;

- Subscriptions for partly-paid units in the Fund pursuant to the Product Disclosure Statement dated 14 September 2004, which are received from 6 December 2004 until 31 December 2004, will be allotted as at 1 January 2005.
- Units allotted on that date will **not be entitled to the distribution payable for the December 2004 quarter.**
- New Applications will only be accepted up to or after 31 December 2004 providing the over subscription limit of 7.5 million New Units has not been achieved.

Yours faithfully
APN FUNDS MANAGEMENT LIMITED



Peter Nicholson
Company Secretary



**APN
FUNDS
MANAGEMENT
LIMITED**

ABN 60 080 674 479

AFSL 237 500

Level 32
101 Collins Street
Melbourne Vic 3000

Client Services:
1800 996 456

Tel: (03) 9654 7655
Fax: (03) 9654 7685

Email:
fm@apngroup.com.au

Website:
www.apngroup.com.au

Responsible Entity for

APN Property for Income Fund
ARSN 090 467 208
ABN 22 416 152 226

APN International
Property for Income Fund
ARSN 101 227 534
ABN 24 926 761 174

APN Regional Property Fund
ARSN 110 488 821
ABN 60 080 674 479

APN National Storage Property Trust
ARSN 101 227 712
ABN 66 097 160 227

APN Property Plus Portfolio
ARSN 101 227 614
ABN 67 379 678 395

APN Retirement Properties Fund
ARSN 093 243 424
ABN 71 699 385 093

The information contained in this facsimile transmission may be confidential and may also be the subject of legal professional privilege. If you are not the intended recipient, any use, disclosure or copying of any part of this transmission is unauthorised. If you have received this transmission in error we apologise for any inconvenience which you may have been caused and request that you telephone our office on 61 3 9654 7655.