

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme ALE Property Group

ACN/ARSN 105 275 278 / 106 063 049

1. Details of substantial holder (1)

Name Woolworths Group Limited and each of its related bodies corporate (**Woolworths**)

ACN/ARSN (if applicable) 000 014 675

The holder ceased to be a substantial holder on 1/7/2021

The previous notice was given to the company on 5/2/2020

The previous notice was dated 5/2/2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
1/7/2021	Woolworths	As a result of the demerger of Endeavour Group Limited from Woolworths, Woolworths no longer has control of and does not have voting power in Endeavour and accordingly no longer holds a relevant interest in ALE Property Group by virtue of section 608(3) of the Corporations Act.	N/A	17,845,446 Stapled Securities (See below note)	8.90% (See below note)

Note: As at the time the previous notice was given (5 February 2020), the number of securities in ALE Property Group over which Woolworths had a relevant interest was 17,096,936 Stapled Securities (representing 8.72% of the votes as at the time of the previous notice). The number of securities set out above reflects the number of securities over which Woolworths had a relevant interest immediately before it ceased to be a substantial holder as described above, which includes the number of securities disclosed in the previous notice plus additional securities acquired pursuant to ALE Property Group's Distribution Reinvestment Plan.

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Woolworths Group Limited ACN 000 014 675	As a result of the demerger of Endeavour Group Limited from Woolworths, Woolworths no longer has control of and does not have voting power in Endeavour and accordingly no longer holds a relevant interest in ALE Property Group by virtue of section 608(3) of the Corporations Act.

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Woolworths Group Limited	1 Woolworths Way, Bella Vista NSW 2153

Signature

print name Michelle Hall

capacity Company Secretary

sign here

MHall

date 01/07/2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.