



4 August 2021

Scheme approved by Court

APN Property Group (ASX:APD) comprising APN Property Group Limited and APD Trust, together “**APD**”, is pleased to announce that the Supreme Court of Victoria (“**Court**”) has today made orders approving the proposed scheme of arrangement (“**APN PG Scheme**”) and granting the second judicial advice in relation to the trust scheme (“**Trust Scheme**”) (the “**Schemes**”) pursuant to which Dexus Nominee Pty Limited (an entity controlled by Dexus Funds Management Limited) will acquire 100% of the stapled securities in APD.

APD expects to lodge a copy of the Court orders approving the APN PG Scheme and the deed to amend the APD Trust constitution with the Australian Securities and Investments Commission later today, at which time the Schemes will become legally effective.

Scheme Consideration

If the Schemes become legally effective, APD securityholders on the security register on the Scheme Record Date (expected to be 7:00 pm (AEST) on 6 August 2021) will be entitled to receive the Scheme Consideration of 90 cents per stapled APD security. The Scheme Consideration will be paid on the Implementation Date, which is expected to be 13 August 2021.

This announcement was authorised to be given to the ASX by the Company Secretary of APN Property Group Limited and APN RE Limited.

ENDS

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About APN Property Group

APN Property Group (ASX code: APD) is a specialist real estate investment manager. Since 1996, APN has been actively investing in, developing and managing real estate and real estate securities on behalf of institutional and retail investors. APN's focus is on delivering superior investment performance and outstanding service. Performance is underpinned by a highly disciplined investment approach and a deep understanding of commercial real estate.

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