

ASX ANNOUNCEMENT

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The Manager
Australian Securities Exchange

05 December 2013

**Expected Distribution and Distribution Reinvestment Plan
for Half Year Ending 31 December 2013**

Listed property trust and management company, ALE Property Group (ASX code: LEP) is pleased to announce an expected distribution of 8.20 cents per stapled security for the six months from 1 July 2013 to 31 December 2013. The distribution comprises:

Trust Distribution	8.20 cents per unit
Company Dividend	0.00 cents per share
Total Stapled Security Distribution	8.20 cents per security

The tax components of the distribution will be confirmed before the distribution payment on 5 March 2014.

The total distribution of 8.20 cents per security for the half year ending 31 December 2013 is in line with the Board's expectation.

The key dates for the half year ending 31 December 2013 are:

Ex-Entitlement Date	23 December 2013
Record Date	31 December 2013
Expected Announcement of Results	23 January 2014
Payment Date	5 March 2014

The Distribution Reinvestment Plan ("DRP") will be in operation for the above distribution. Any securities will be issued at average of the daily volume weighted average market price of all sales of ALE securities for a period of 20 trading days. The 20 trading day period will commence one business day after 31 December 2013.

The Board has decided to continue to operate the DRP with a Nil discount.

Securityholders wishing to change their participation in the DRP should lodge a Notification of election to participate in the DRP or Notification of change of election to participate in the DRP with Computershare by 5.00pm (AEST) on 31 December 2013 (Record Date).

ALE has the flexibility to supply securities for the DRP either through the on market purchase of existing stapled securities or through the issue of new stapled securities. A decision on how the DRP will be supplied will be made once final participation numbers are determined.

- Ends -

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