

ASX ANNOUNCEMENT

6 February 2015

Announcement No. 02/15

**The Manager
Corporate Announcement Office
Australian Securities Exchange**

BOARD RENEWAL

The Board of ALE Property Group (ALE) today announces the appointment of Ms Nancy Milne as a non-executive director of the company effective 6 February 2015.

This appointment continues the Board renewal process outlined at ALE's 2013 Annual General Meeting (AGM). This process commenced with the appointment of Ms Pippa Downes as a non-executive director in November 2013 and Mr Paul Say in September 2014.

ALE's Chairman, Mr Peter Warne, welcomed the new appointment saying: "The appointment of Nancy Milne continues the Board renewal process outlined in 2013. ALE is extremely fortunate to have attracted a director of Ms Milne's experience to the Board. Her knowledge and expertise in legal matters, risk management and corporate governance will be invaluable to the Board and we are very pleased to welcome Nancy to our business."

Nancy is a former lawyer with over 30 years' experience with primary areas of legal expertise in insurance and reinsurance, risk management, corporate governance and professional negligence. She was a partner with Clayton Utz until 2003 and a consultant until 2012. She is currently a non-executive director of Novion Property Group where she chairs the Risk and Compliance Committee and is a member of the Remuneration and Organisation Committee and Chairman of the Securities Exchange Guarantee Corporation. She was previously a director of Australand Property Group and Crowe Horwarth Australasia.

Nancy has a Bachelor of Laws from the University of Sydney. A member of the NSW Council of the Australian Institute of Company Directors and the Institute's Law Committee. She is also currently a director of Good Beginnings Australia.

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Contact:

Brendan Howell
Company Secretary
ALE Property Group

02 8231 8588

Website: www.alegroup.com.au