

ASX ANNOUNCEMENT

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**The Manager
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BOARD RENEWAL APPOINTMENT OF ROBERT MACTIER AS INDEPENDENT DIRECTOR

The Board of ALE Property Group (ALE) is delighted to announce the appointment of Mr Robert Mactier as an independent non executive director of the group, effective from 28 November 2016.

Mr Peter Warne, ALE's Chairman welcomed Mr Mactier's appointment saying, "ALE is extremely fortunate to have attracted a director of Mr Mactier's experience and capability to the Board. His extensive financial markets and advisory expertise and public company governance background will be invaluable to the Board and we are very pleased to welcome him to the business."

Mr Mactier has held a variety of public company directorships and executive roles in the Australian investment banking and securities markets. Mr Mactier began his career with KPMG and worked across their audit, management consulting and corporate finance practices from 1986 to 1990. He has extensive investment banking experience in Australia, having previously worked for Ord Minnett Securities, E. L. & C. Baillieu and Citigroup between 1990 and 2006. He has also been a consultant to the Investment Banking division of UBS AG in Australia since June 2007.

Mr Mactier is also the non executive Chairman of ASX listed WPP AUNZ Limited a role he has held since 2008 having been appointed as a director in 2006 as well as having served as a non executive director of NASDAQ listed Melco Crown Entertainment Limited since 2006.

Mr Mactier holds a degree in economics from the University of Sydney, he was a member of the Institute of Chartered Accountants from 1987 to 2007 and has been a Member of the Australian Institute of Company Directors since 2007.

Mr Warne confirmed at the 2016 AGM held on 25 October 2016 that he would be stepping down as Chairman of ALE in the first half of 2017. Mr Mactier has been appointed to the Board with the expectation that he will succeed Mr Warne as Chairman of ALE during the first half of 2017.

This appointment continues the Board renewal process foreshadowed at ALE's 2013 Annual General Meeting (AGM). This process commenced with the appointment of independent non executive directors Ms Pippa Downes in November 2013, Mr Paul Say in September 2014 and Ms Nancy Milne in February 2015.

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