

30 April 2012

The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
Level 4, Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

**Retirement and Appointment of new Director to Responsible Entity Board**

APN Funds Management Limited, the Responsible Entity of the APN European Retail Property Group (AEZ or Group) announces the following changes to its Board of Di

Jennifer has advised on some of Australia's largest and most high profile transactions. Her career has included roles as Managing Director, Sydney, of the world's largest PR consulting firm, Burson-Marsteller, before co-founding Savage & Horrigan, a corporate and financial communications firm, in partnership with Ogilvy and STW, where she served as Managing Partner for five years.

She has extensive experience in enterprise management, including the supervision and management of compliance, financial management and reporting, HR and other critical administrative areas.

### **Geoff Brunsdon**

Geoff has been a director since 2009 and now assumes the role of Chairman.

### **Board membership**

As a result of the changes, the Board of APN Funds Management now comprises:

Geoff Brunsdon (Independent Chairman)  
David Blight (Group Managing Director)  
Howard Brenchley (Executive Director)  
Jennifer Horrigan (independent Director)  
Michael Johnstone (independent Director)

Yours sincerely



John Freemantle  
Company Secretary

#### **About Generation Healthcare REIT**

Australia's only healthcare ASX listed real estate investment trust. The portfolio of seven properties includes

#### **About APN Property Group**

APN Property Group Limited (ASX code: APD) is one of Australia's leading