

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
APN Convenience Retail REIT, which comprises: Convenience Retail REIT No. 1 Convenience Retail REIT No. 2 Convenience Retail REIT No. 3	ARSN 101 227 614 ARSN 619 527 829 ARSN 619 527 856

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On market
2	+Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Stapled securities
3	Voting rights (<i>eg, one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares/units in the +class on issue	78,920,051
6	Whether shareholder/unitholder approval is required for buy-back	Securityholder approval is not required (as the buy-back does not exceed the 10/12 limit).

+ See chapter 19 for defined terms.

7	Reason for buy-back	Capital management
8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)	<p>The entity intends to use a combination of debt and internal cash reserves to fund the buy-back.</p> <p>As at the date of this Appendix 3C, the responsible entity and its associates have a substantial holding in the entity, the complete details of which are contained in substantial holder notices lodged with ASX from time to time in accordance with the <i>Corporations Act 2001</i> (Cth).</p>

On-market buy-back

9	Name of broker who will act on the company's behalf	To be advised
10	Deleted 30/9/2001.	
11	<p>If the company/trust intends to buy back a maximum number of shares - that number</p> <p>Note: This requires a figure to be included, not a percentage.</p>	<p>The entity will undertake an on market buy-back of up to 3,946,002 stapled securities (which equates to approximately 5% of stapled securities on issue).</p>
12	<p>If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention</p>	<p>The entity intends to complete the on market buy-back within 12 months.</p>
13	<p>If the company/trust intends to buy back shares/units if conditions are met - those conditions</p>	Not applicable.

Employee share scheme buy-back

14 Number of shares proposed to be bought back N/A

15 Price to be offered for shares N/A

Selective buy-back

16 Name of person or description of class of person whose shares are proposed to be bought back N/A

17 Number of shares proposed to be bought back N/A

18 Price to be offered for shares N/A

Equal access scheme

19 Percentage of shares proposed to be bought back N/A

20 Total number of shares proposed to be bought back if all offers are accepted N/A

21 Price to be offered for shares N/A

22 ⁺Record date for participation in offer N/A
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

⁺ See chapter 19 for defined terms.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: Churchill Date: 18 February 2019
Company secretary

Print name: Chantal Churchill
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