



Aspen Group Limited
ABN 50 004 160 927

Aspen Property Trust
ARSN 104 807 767

Level 3, 37 Pitt Street
Sydney NSW 2000

Telephone: 02 9151 7500
Facsimile: 02 9151 7599

Email: homemail@aspengroup.com.au

ASX ANNOUNCEMENT 14 August 2017

Spearwood South – Capital Gain and Possible Capital Return

As announced on 29 June 2017, Aspen Group Limited (ASX: APZ) has entered into an agreement for the sale of its Spearwood South industrial property located in Perth.

The sale process will result in a capital gain of approximately \$12 million which will be taxable in the hands of securityholders for the financial year ending 30 June 2017. The gain is expected to provide a commensurate increase in the cost base of a security holder's APZ securities which shall be detailed in the tax statement.

The Board is considering a capital return in the form of a special distribution as a result of this capital gain. This is not expected to be taxable in the hands of securityholders but will result in a commensurate reduction in the cost base of a security holder's APZ securities. We will advise security holders of details regarding this decision as soon as is practical. While there is no guarantee that a capital return will proceed, if it does, it would result in a consequent reduction in the quantum of the maximum number of securities advised in the buyback announcement on 31 March 2017.

END

<i>For further information, please contact:</i> Joel Cann Chief Executive Officer Phone: (+61) 2 9151 7500 Email: joelc@aspengroup.com.au	Emmanuel Zammit Chief Financial Officer Phone: (+61) 2 9151 7500 Email: emmanuelz@aspengroup.com.au
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------