

3 December 2015

AXA PROPERTY TRUST LIMITED

Result of Annual General Meeting

At the Annual General Meeting held earlier today, it was resolved amongst others, that the Company be authorised to market acquisitions of ordinary shares of No Par Value each ("**Ordinary Shares**") (either for retention as treasury shares, transfer or cancellation), provided that the maximum number of Ordinary hereby authorised to be purchased shall be 14.99 per cent per annum of the Ordinary Shares in issue immediately following the passing of this resolution; the minimum price shall be 1p and the maximum price shall be not more than the higher of (i) five per cent above the average of the middle market quotations for the Ordinary Shares as derived from the Official List of the London Stock Exchange plc for the five business days before the day the purchase is made and (ii) the higher of the price of the last independent trade and the highest independent bid at the time of the purchase for the Ordinary Shares.

It was further resolved that the pre-emption rights applicable to new share issues shall not apply and shall be excluded in relation to the issue of up to an aggregate number of Ordinary Shares as represents less than 10 per cent of the number of Ordinary Shares admitted to trading on London Stock Exchange plc.

A copy of the full voting totals will be published on the Company's website at: www.retail.axa-im.co.uk/axa-property-trust

A copy of the above document has been submitted to the National Storage Mechanism and will shortly be available for inspection at: www.hemscott.com/nsm.do

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