

Form 604

**Corporations Act 2001
Section 671B**

Notice of change of interests of substantial holder

To Company Name/Scheme **AIMS Property Securities Fund (ASX Code: APW; SGX Code:AIMS Property) (APW)**

ARSN **111 442 150**

This notice is given by AIMS Capital Management Limited ACN 106 188 916 (**AIMS Capital Management**) (formerly AIMS Funds Management Limited) on behalf of itself, its holding company AIMS Capital Holdings Pty Ltd ACN 108 783 240 (**AIMS Capital**), AIMS Capital's sole shareholder George Wang of Level 16, 323 Castlereagh Street Sydney NSW 2000 and each of AIMS Capital's controlled bodies corporate (**AIMS Capital Subsidiaries**) named in the list of 1 page annexed to this notice and marked A.

1. Details of substantial holder (1)

Name **AIMS Capital Management Limited**

ACN/ARSN (if applicable) **106 188 916**

There was a change in the interests of the substantial holder on **17/03/2014**

The previous notice was given to the company on **09/09/2013**

The previous notice was dated **09/09/2013**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary units	134,650,432	26.60%	136,861,261	27.45%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B.	AIMS Capital Management Limited ACN 106 188 916	On-market trade	\$178,668.49	2,210,829 Ordinary Units	2,210,829

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
AIMS Capital Management Limited ACN 106 188 916	AIMS Capital Management Limited ACN 106 188 916	N/A	Taken under section 608(1) of the Corporations Act to have a relevant interest by reason of being the holder of ordinary units in MPS.	2,210,829 ordinary units	2,210,829

AIMS Capital Holdings Pty Ltd ACN 108 783 240 (AIMS Capital)	AIMS Capital Management Limited ACN 106 188 916	N/A	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of AIMS Holding.	2,210,829 ordinary units	2,210,829
George Wang of Level 16, 323 Castlereagh Street Sydney NSW 2000	AIMS Capital Management Limited ACN 106 188 916	N/A	Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of AIMS Capital.	2,210,829 ordinary units	2,210,829
Each of the AIMS Capital Subsidiaries	AIMS Capital Management Limited ACN 106 188 916	N/A	Taken under section 608(3)(a) of the Corporations Act to have a relevant interest by reason of having voting power (through the relevant interests of its associate, George Wang).	2,210,829 ordinary units	2,210,829

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AIMS Fund Management Limited ACN 004 956 558	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS Capital Management Limited ACN 106 188 916	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS Capital Holdings Pty Ltd ACN 108 783 240	Level 16, 323 Castlereagh Street, Sydney NSW 2000
George Wang	Level 16, 323 Castlereagh Street, Sydney NSW 2000
Each of the AIMS Capital Subsidiaries	Please refer to the list of 1 page annexed to this notice and marked A.


Signature

print name

George Wang

capacity **Director**

sign here



date **17/03/2014**

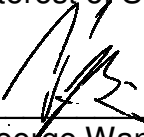
DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
 - (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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AIMS Group Holding Pty Ltd ACN 137 063 113

Annexure A
AIMS Capital Subsidiaries

This is the annexure of 1 page marked "A" referred to in the Form 604, Notice of Change of Interest of Substantial Holder signed by me and dated 17 March 2014.



George Wang – Director

Name	ACN/ARSN	Address
APX INFORMATION & RESEARCH SERVICES PTY. LTD.	101 231 172	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS FINANCIAL GROUP PTY. LTD.	106 100 181	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS HOME LOANS PTY. LTD.	050 792 375	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS CAPITAL HOLDINGS PTY. LTD.	108 783 240	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS CAPITAL LIMITED	107 132 178	Level 16, 323 Castlereagh Street, Sydney NSW 2000
CINON PROPERTY GROUP PTY. LTD.	069 264 124	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS SECURITISATION PTY LIMITED	100 796 432	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS CAPITAL MANAGEMENT LIMITED	106 188 916	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS GROUP HOLDING PTY. LTD.	137 063 113	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS FINANCIAL SERVICE GROUP PTY LTD	089 770 945	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AUSTRALIAN PROPERTY INVESTMENT STRATEGIC PTY. LTD.	009 110 463	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS FUND MANAGEMENT LIMITED	004 956 558	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS REAL ESTATE FUNDS LIMITED	126 766 167	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS INVESTMENT MANAGERS LIMITED	099 054 074	Level 16, 323 Castlereagh Street, Sydney NSW 2000
ASIA PACIFIC EXCHANGE LIMITED	080 399 220	Level 16, 323 Castlereagh Street, Sydney NSW 2000
CINON GROUP PTY. LTD	091 576 886	Level 16, 323 Castlereagh Street, Sydney NSW 2000
AIMS CAPITAL SECURITIES PTY. LTD.	112 871 842	Level 16, 323 Castlereagh Street, Sydney NSW 2000

AIMS Group Holding Pty Ltd ACN 137 063 113

Annexure B
Acquisition of Relevant Interest and Consideration

This is the annexure of 1 page marked "B" referred to in the Form 604, Notice of Change of Interest of Substantial Holder signed by me and dated 17 March 2014.



George Wang – Director

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
12/03/2014	AIMS Capital Management Limited ACN 106 188 916	On-market Trade	\$178,668.49	2,210,829 Ordinary Units	2,210,829