

Date: 24 September 2014
On behalf of: First Property Group plc ("First Property", "the Company" or the "Group")
Embargoed: 0700hrs

First Property Group plc

AGM Statement

First Property Group plc (AIM: FPO), the commercial property fund management group, will hold its Annual General Meeting (AGM) today at 12 noon.

At the AGM, the Company's Chairman, Alasdair Locke, will make the following statement:

"The Company continues to trade well and in accordance with expectations.

"Funds under management at 31 August 2014 equated to some £324 million compared to £341 million at 31 March 2014, a reduction of some 5%. This reduction was caused by a weakening of the Euro vs. Sterling during the period (from €1.2096/ £1 at 31 March to €1.27/ £1 at 23 September), the sale of a number of properties previously owned by Fprop PDR Limited Partnership and unrealised reductions in values of properties held by our funds invested in Poland.

"We plan to report interim results on 26 November 2014."

-Ends-

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Notes to investors and editors:

First Property Group plc is a commercial property fund manager with operations in the United Kingdom and Central Europe. Its business model is to:

- Raise third party funds to invest in commercial property;
- Co-invest in these funds and thereby earn a return on its own capital invested; and
- Earn fees for the management of these funds. Fees earned are a function of the value of assets under management as well as the performance of the funds.

The investment performance of its funds under management in Poland and in Central Europe ranked No.1 versus the Investment Property Databank (IPD) universe for Central & Eastern Europe (CEE) for the eight years to 31 December 2013, having previously ranked No.1 versus the IPD CEE universe over the three, four, five, six and seven years to 31 December 2008, 2009, 2010, 2011 & 2012 respectively.

First Property Asset Management Limited is authorised and regulated by the Financial Conduct Authority. Further information about the Company and its products can be found at: www.fprop.com.