

Date: 26 September 2013
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 today at 2pm.

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.

"Client funds have also performed well. Funds under management remain broadly stable at £348.3 million as at 31 August 2013 (31 March 2013: £353 million).

"As announced on 22 July 2013, the Group has acquired two office buildings. Since their acquisition we have secured planning permission to convert them to residential use which should materially enhance their value. We intend either to sell or develop the buildings. Given the recovery in the residential market we expect to undertake a series of such transactions, probably in joint venture with third party investors.

"We are also seeking to expand our UK commercial property investment fund activities and to grow Fprop Opportunities plc's assets under management in Poland. We hope to report positively on both these efforts in due course.

"We expect to report our interim results on Wednesday 27 November 2013."

-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 has again been ranked No.1 versus the Investment Property Databank (IPD) universe for Central & Eastern Europe (CEE), now for the seven years to 31 December 2012. The Group's performance had previously been ranked No.1 versus the IPD CEE universe over the three, four, five and six years to 31 December 2008, 2009, 2010 & 2011 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.