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31 August 2012

Dear Shareholder,

Dividend Reinvestment Plan now available - new shares at 7.5% discount

On 29 August 2012, A. P. Eagers Limited reported a record net profit before tax of \$37.2 million for the six month period to 30 June 2012. This was a 33% increase on the corresponding period last year. As part of the result, the board of A. P. Eagers Limited has determined that a fully franked interim dividend of 7 cents per share will be paid on 5 October 2012 to shareholders who are registered on 17 September 2012 ("the Record Date").

The board has also announced that the company's Dividend Reinvestment Plan ("DRP") will operate in relation to the interim dividend and all shareholders are invited to participate in the DRP in accordance with the plan rules.

If you participate in the DRP, you will receive ordinary shares at a **7.5% discount** to the market price. The market price, in accordance with the DRP rules, will be the weighted average market price of the company's shares traded on the ASX during the 5 trading days immediately prior to and including the Record Date.

If you would like to participate in the DRP for the interim dividend, you must be registered to participate by 5:00 pm on 17 September 2012.

As the DRP has not been in operation in recent years, we encourage you to check whether you are currently registered to participate in the DRP. Your most recent election on whether or not to participate will continue to apply until you register a new election.

You can register to participate in the DRP, or check your current registration status, online at www.computershare.com.au/easyupdate/APE.

Alternatively, if you have any questions concerning the DRP, please contact our share registry, Computershare Investor Services, on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Yours faithfully

A.P. Eagers Limited

Denis Stark
Company Secretary

