

LSE: APF; TSX: APY

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES:

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:ⁱⁱ

2 Reason for the notification (please tick the appropriate box or boxes):

An acquisition or disposal of voting rights

An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments

An event changing the breakdown of voting rights

Other (please specify):

3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ

LIONTRUST INVESTMENTS

4. Full name of shareholder(s) (if different from 3.):^{iv}

N/A

5. Date of the transaction and date on which the threshold is crossed or reached:^v

26/01/2017

6. Date on which issuer notified:

27/01/2017

7. Threshold(s) that is/are crossed or reached:^{vi, vii}

11%

8. Notified details:

A: Voting rights attached to shares^{viii, ix}

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction	
	Number of Shares	Number of Voting Rights	Number of shares Direct	Number of voting rights Direct ^{xi}
	20,270,188	20,270,188	18,578,644	18,578,644

GB0006449366

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument

Expiration date^{xiii}

Exercise/ Conversion Period^{xiv}

N/A

N/A

N/A

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}

Resulting situation after the triggering transaction

Type of financial instrument

Exercise price

Expiration date ^{xvii}

Exercise/ Conversion period^{xviii}

Number of voting rights

N/A

N/A

N/A

N/A

N/A

Total (A+B+C)

Number of voting rights

18,578,644

Percentage of voting rights

10.99%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:^{xxi}

N/A

Proxy Voting:

10. Name of the proxy holder:

N/A

11. Number of voting rights proxy holder will cease to hold:
12. Date on which proxy holder will cease to hold voting rights:

N/A
N/A

13. Additional information:
14. Contact name:
15. Contact telephone number:

N/A
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Contact

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