



Stride Property Group (NS)

NZX Announcement

IMMEDIATE – 14 November 2016

## Update following earthquake

Preliminary inspections of Stride Property Limited's (Stride) properties in the regions affected by this morning's earthquake indicate that no major damage has occurred. Structural engineers have been engaged to carry out inspections of the properties.

Stride owns four properties in Wellington (including a 50% interest in Johnsonville Shopping Centre). In aggregate, these properties comprise approximately 16% of the company's property portfolio.

Stride also holds a 2% interest in Diversified NZ Property Trust (Diversified Trust), the owner of Queensgate Shopping Centre and the other 50% owner of Johnsonville Shopping Centre. Diversified Trust is managed by Stride Investment Management Limited (SIML).

Inspections at Johnsonville Shopping Centre are complete and the centre is open for trading. Queensgate Shopping Centre will remain closed today while inspections are carried out.

Stride also owns 19.9% of Investore Property Limited (Investore) and Investore is managed by SIML. Investore has advised that preliminary visual inspections of Investore's properties have been completed and indicate some damage has occurred at the Countdown store in Blenheim, which will remain closed today. Initial visual inspections indicate no other properties in the Investore portfolio have suffered structural damage. Structural engineers have been engaged to carry out detailed inspections of the affected properties.

Investore owns seven properties in the Wellington region, one in Blenheim and one in Nelson. In aggregate, these nine properties comprise 21% of Investore's \$641 million portfolio as at 31 March 2016. The Blenheim property alone is valued at \$11.5 million and comprises 1.8% of portfolio value.

A further update will be provided following the completion of all inspections.

Ends

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*A Stapled Security of the Stride Property Group comprises one ordinary share in Stride Property Limited and one ordinary share in Stride Investment Management Limited. Under the terms of the constitution of each company, the shares in each can only be transferred if accompanied by a transfer of the same number of shares in the other.*

*Stapled Securities are quoted on the NZX Main Board under the ticker code SPG. Further information is available at [www.strideproperty.co.nz](http://www.strideproperty.co.nz) or at [www.nzx.com/companies/SPG](http://www.nzx.com/companies/SPG).*