



Stride Property Group (NS)

NZX Announcement

IMMEDIATE — 20 December 2016

Listing Rule 10.6.1(d) notice – Peter Alexander steps down as Stride Investment Management Limited CEO

The Board of Directors of Stride Investment Management Limited (SIML) regrets to advise that Peter Alexander has resigned his position, effective from 31 March 2017, the company's chair Tim Storey announced today.

Peter was appointed in 2013 to lead significant change in the business and had transformed Stride Property into an investment management business responsible for two listed property companies and a wholesale property fund for Australian superannuation schemes.

"Peter led our successful demerger and the Investore IPO and listing. He has put the business into a strong position and helped to differentiate it from its market peers. The Board wishes Peter all the best for his future endeavours" said Mr Storey.

Peter noted that he had enjoyed the transformation process and had overseen a period of significant growth for Stride.

Mr Storey thanked Peter for his service over the last three years, and paid tribute to the progress made. He added that the Board will now engage in the process of finding a replacement CEO. Until a replacement is appointed, the role and responsibilities of the CEO will be carried out by Jennifer Whooley, CFO, and Philip Littlewood, General Manager Investment Management, who will report directly to the Board. Mr Storey envisages spending more time with the business during the transition period but noted that Mr Alexander has put in place a very highly performing management team who will continue to run the activities of all the Stride managed entities. Mr Storey said:

"Peter has built a strong management team and we have no doubt that our recent success will continue in the next phase of our growth as a company".

Ends

For further information please contact:

Tim Storey, Chairman, Stride Investment Management Limited / Stride Property Limited
Mobile: 021 633 089 - Email: tim.storey@strideproperty.co.nz

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 or at www.nzx.com/companies/SPG.