

MARKET RELEASE

ARGOSY DISPOSES OF NON CORE PROPERTY ABOVE BOOK VALUE

Argosy has today announced that it has disposed of the non Core industrial property at 67 Dalgety Drive in Manukau, Auckland for \$6.85 million, a 44% premium to its most recent book value.

The property has been purchased by a private company who will operate from the site. The lease to the property's current tenant, RLA Polymers Limited, is due to expire on 31 March 2017.

Settlement is expected to be completed on 28 March 2017.

-ENDS-

Enquiries

Peter Mence Chief Executive Officer Argosy Property Limited Telephone: 09 304 3411 Email: pmence@argosy.co.nz

Dave Fraser Chief Financial Officer Argosy Property Limited Telephone: 09 304 3469 Email: dfraser@argosy.co.nz

Investor Relations Manager Argosy Property Limited Telephone: 09 304 3426 Email: slunny@argosy.co.nz

Scott Lunny