



Stride Property Group (NS)

NZX Announcement

IMMEDIATE — 31 March 2017

Notification of Issue of Securities

For the purposes of Listing Rule 7.12.1 of the NZX Main Board Listing Rules, Stride Investment Management Limited (SIML) and Stride Property Limited (Stride, together with SIML, the **Stride Property Group**) advises the following securities have been issued pursuant to the issuer's listing:

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| a) Class of security: | Ordinary Shares in each of Stride and SIML |
| ISIN: | NZSPGE0001S2 |
| b) Number issued: | 400,000 |
| c) Issue Price: | Nil |
| d) Payment terms: | N/A |
| e) Amount paid up: | Fully paid |
| f) Percentage of total class issued: | 0.11% of the total shares on issue immediately prior to the issue of the new shares. |
| g) Reason for issue: | Pursuant to an agreement between Stride Investment Management Limited and Peter Alexander relating to long-term incentive scheme entitlements. |
| h) Authority for issue: | Board resolutions dated 31 March 2017. |
| i) Terms of issue: | The shares will rank equally in all respects with existing ordinary shares of each of Stride and SIML at the date on which they are issued. |
| j) Total number of securities after issue: | 364,856,209 |
| k) Treasury stock: | Nil |
| l) Date of issue: | 31 March 2017. |

Ends

For further information please contact:

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