

---

# MARKET RELEASE

---

## Argosy Restructures Bank Facility

---

Argosy is pleased to announce that it has restructured its syndicated bank facility with ANZ Bank New Zealand Limited, Bank of New Zealand Limited and Hongkong and Shanghai Banking Corporation.

Following the restructure the expiry of Tranche A (\$275 million) has been extended to 31 October 2021. Tranche B (also \$275 million) remains at 30 September 2020. An additional tranche (Tranche C) of \$25 million has been added to the facility with an expiry date of 31 October 2021. The total facility is now \$575 million.

As at 31 May 2017, the weighted average cost of debt, including line fees, margin and interest rate swaps, is expected to be approximately 5.1% per annum and the weighted average debt expiry will be 3.9 years.

**-END-**

---

### Enquiries

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

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

Scott Lunny  
Investor Relations Manager  
Argosy Property Limited  
Telephone: 09 304 3426  
Email: [slunny@argosy.co.nz](mailto:slunny@argosy.co.nz)

---