

24 July 2017

Notice of provision of financial assistance

Introduction

Under section 80(1)(b) of the Companies Act 1993, Kiwi Property Group Limited (Kiwi Property) is required to provide NZX Limited with the following notice in respect of the financial assistance provided to certain employees in connection with a Long Term Incentive Plan. This notice is for information only and no action is required.

Employee Long Term Incentive Plan

Kiwi Property operates a Long Term Incentive Plan (Plan) for those employees (Participants) most able to influence the financial results of Kiwi Property. The Plan represents a non-guaranteed entitlement to deferred compensation and is designed to enhance the alignment of interests between Kiwi Property's shareholders and the Participants.

Under the terms of the Plan, the Plan's trustee (Trustee) purchases ordinary Kiwi Property shares (Shares) on behalf of each Participant. The purchase is funded by an interest-free loan from Kiwi Property. The Shares are held by the Trustee on trust for each Participant during a three-year vesting period. At the end of the three year vesting period (and only if the relevant performance hurdles and certain other criteria are met, including continued employment) each Participant will be entitled to a cash payment, less any applicable taxes and other deductions. That payment will then be used to repay the Participant's loan balance. The Shares will then be released to the Participant.

Disclosure

The following financial assistance was provided to Participants on 12 July 2017.

1. The financial assistance was provided in respect of a total of 534,691 Shares.
2. The financial assistance was provided in exchange for the benefits to Kiwi Property resulting from the alignment of the interests of the Participants with Kiwi Property and its shareholders.
3. The financial assistance was provided to the following Participants:
 - > Chris Gudgeon, Chief Executive
 - > Aubrey Cheng, Manager Retail Leasing
 - > Kylie Eagle, Head of Human Resources
 - > David Greenwood, Manager Portfolio Analysis
 - > Jason Happy, National Facilities Manager
 - > Michael Holloway, GM Commercial Portfolio
 - > Natasha Loulanting, Manager Analytics and Projects
 - > Gavin Parker, Chief Operating Officer
 - > Ian Passau, GM Development
 - > Karl Retief, GM Retail Portfolio
 - > Stuart Tabuteau, Chief Financial Officer
 - > Trevor Wairepo, General Counsel and Company Secretary



4. The financial assistance was provided through the grant by Kiwi Property to Participants of loans totalling \$739,654 to acquire the Shares, being the total consideration paid for the Shares.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'C. Gudgeon', followed by a long horizontal flourish.

Chris Gudgeon
Chief Executive