
MARKET RELEASE

ARG announces first quarter dividend

Argosy Property Limited (Company) has announced a first quarter (for the period to 30 June 2017) cash dividend for the 2018 financial year of 1.550 cents per share. Imputation credits of 0.366464 cents per share will be attached to the dividend representing income tax paid by the Company. Overseas investors will receive an additional supplementary dividend of 0.166295 cents per share to offset non resident withholding tax.

As Argosy is a PIE the dividend is able to be treated as excluded income for New Zealand income tax purposes. For shareholders who choose to include the dividend in their New Zealand income tax return the Company's first quarter dividend of 1.550 cents per share is made up of:

- a fully imputed dividend of 0.942334 cents per share with imputation credits of 0.366464 cents per share attached; and
- an excluded distribution of 0.607666 cents per share.

(Shareholders who treat the entire dividend as excluded income for New Zealand income tax purposes will not be able to claim the imputation credits).

The record date for the dividend is 14 September 2017 and the payment date is 28 September 2017.

The dividend reinvestment plan ("DRP") will continue but no discount will be applied to the price at which shares will be issued under the DRP for this dividend.

Based on current projections for the portfolio, a dividend of 6.20 cents per share is expected to be paid for the year to 31 March 2018.

Shareholders wishing to participate in the DRP for the dividend on 28 September 2017 - and who haven't notified the Company's Registrar, Computershare Investor Services Limited, of their intention - are required to do so by completing an Election Notice or Notice of Change or Withdrawal (as appropriate) in time to be received before 5.00pm, 14 September 2017. Election Notices and Notices of Change or Withdrawal received by the Registrar on or after 5.00pm, 14 September 2017 will not apply to the 28 September 2017 dividend but will take effect for future dividends.

An Election Notice can be obtained by contacting Computershare on (09) 488 8777.

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Press enquiries

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