

NZX RELEASE

20 September 2017

Settlement of Drury land acquisition

Kiwi Property advises that the acquisition of 30.6 hectares of land at Drury in South Auckland, announced to the market on 7 April 2017, settled today.

This brings our total land holdings to 42.7 hectares, at a purchase price of \$39.8 million. A third land parcel of 8.6 hectares, has been secured via a right of first refusal, with the purchase price to be determined with reference to the market when the right is exercised.

> Ends

Contact us for further information

Chris Gudgeon

Chief Executive

chris.gudgeon@kp.co.nz

+64 9 359 4011

mobile +64 21 855 907

Mathew Chandler

Investor Relations and Communications Manager

mathew@acumentum.com.au

+61 458 110 042

direct +61 2 9519 5850

About us

Kiwi Property (NZX: KPG) is the largest listed property company on the New Zealand Stock Exchange and is a member of the NZX15 Index. We've been around for more than 20 years and we proudly own and manage a \$3.0 billion portfolio of real estate, comprising some of New Zealand's best shopping centres and prime office buildings. Our objective is to provide investors with a reliable investment in New Zealand property by targeting superior risk-adjusted returns over time through the ownership and active management of a diversified, high-quality portfolio. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website kp.co.nz