

Notice of event affecting securities

NZSX Listing Rule 7.12.2. For rights, NZSX Listing Rules 7.10.9 and 7.10.10.
For change to allotment, NZSX Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one
(Please provide any other relevant
details on additional pages)

Full name of Issuer **Property For Industry Limited**

Name of officer authorised to make this notice **Jean McMahon** Authority for event, e.g. Directors' resolution **Directors' Resolution**

Contact phone number **09 303 9457** Contact fax number **09 303 9657** Date **4 / 10 / 2017**

Nature of event
Tick as appropriate
 Bonus Issue ☐ If ticked, state whether: Taxable ☐ / Non Taxable ☐ Conversion ☐ Interest ☐ Rights Issue Renounceable ☒
 Rights Issue non-renounceable ☐ Capital change ☐ Call ☐ Dividend ☐ If ticked, state whether: Interim ☐ Full Year ☐ Special ☐ DRP Applies ☐

EXISTING securities affected by this

If more than one security is affected by the event, use a separate form.

Description of the class of securities **Ordinary Shares** ISIN **NZPFIE0001S5**
If unknown, contact NZX

Details of securities issued pursuant to this event

If more than one class of security is to be issued, use a separate form for each class.

Description of the class of securities **Ordinary shares** ISIN **NZPFIE0001S5**
If unknown, contact NZX

Number of Securities to be issued following event **45,338,605** Minimum Entitlement **1** for **10**
Ratio, e.g. ① for ②

Conversion, Maturity, Call Payable or Exercise Date **N/A** Treatment of Fractions **Rounded down**
Enter N/A if not applicable

Strike price per security for any issue in lieu or date Strike Price available. **OR** provide an explanation of the ranking

Monies Associated with Event

Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

In dollars and cents
 Amount per security (does not include any excluded income) **\$1.540** Source of Payment
 Excluded income per security (only applicable to listed PIEs) **N/A**
 Currency **NZD** Supplementary dividend details - NZSX Listing Rule 7.12.7
 Total monies **Approximately \$70 million** Amount per security in dollars and cents
 Date Payable

Taxation

Amount per Security in Dollars and cents to six decimal places

In the case of a taxable bonus issue state strike price \$ Resident Withholding Tax \$ Imputation Credits (Give details)
 Foreign Withholding Tax \$ FDP Credits (Give details)

Timing

(Refer Appendix 8 in the NZSX Listing Rules)

Record Date 5pm

For calculation of entitlements -

12 October 2017

Application Date

Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date.

1 November 2017

Notice Date

Entitlement letters, call notices, conversion notices mailed

13 October 2017

Allotment Date

For the issue of new securities. Must be within 5 business days of application closing date.

7 November 2017

OFFICE USE ONLY

Ex Date:
Commence Quoting Rights:
Cease Quoting Rights 5pm:
Commence Quoting New Securities:
Cease Quoting Old Security 5pm:

Security Code:

Security Code:

