



Property for Industry Limited
Shed 24, Prince's Wharf,
147 Quay Street, Auckland
PO Box 1147, Shortland Street, Auckland

Phone: 09-303 9450
Fax: 09-303 9657
info@propertyforindustry.co.nz
www.propertyforindustry.co.nz

NZX Limited
Level 1, NZX Centre
11 Cable Street
Wellington

11 October 2017

NOTICE PURSUANT TO CLAUSE 20(1)(a) OF SCHEDULE 8 TO THE FINANCIAL MARKETS CONDUCT REGULATIONS 2014: RENOUNCEABLE RIGHTS ISSUE

- 1 Property For Industry Limited (*PFI*) has announced that it will undertake a pro-rata 1 for 10 renounceable rights issue of fully paid ordinary shares of the same class as already quoted on the NZX Main Board of NZX Limited. This offer (the *Offer*) will be underwritten.
- 2 Pursuant to clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (*FMC Regulations*), and the Financial Markets Conduct Act 2013 (*FMCA*), PFI states that:
 - 2.1 PFI is making the Offer in reliance upon the exclusion in clause 19 of Schedule 1 to the FMCA and is giving this notice under clause 20(1)(a) of Schedule 8 to the FMC Regulations.
 - 2.2 As at the date of this notice, PFI is in compliance with the continuous disclosure obligations that apply to it in relation to ordinary shares in PFI and there is no information that is "excluded information" as defined in clause 20(5) of Schedule 8 to the FMC Regulations.
 - 2.3 As at the date of the notice, PFI is in compliance with its financial reporting obligations.
- 3 The Offer is not expected to have any material effect or consequence on the control of PFI.

Yours faithfully,



Greg Reidy
Managing Director
Property For Industry Limited