

NZX RELEASE

4 December 2017

Kiwi Property fixed-rate senior secured bonds

Kiwi Property Group Limited (Kiwi Property) gives notice under clause 20(1)(a) of schedule 8 to the Financial Markets Conduct Regulations 2014 (Regulations) that it proposes to make an offer of fixed-rate senior secured bonds (Bonds) in reliance upon the exclusion in clause 19 of schedule 1 to the Financial Markets Conduct Act 2013 (FMCA).

Except for the redemption date and interest rate, the Bonds will have identical rights, privileges, limitations and conditions as Kiwi Property's:

- > \$125 million fixed-rate, senior, secured bonds maturing on 20 August 2021, which are quoted on the NZX Debt Market under the ticker code KPG010 (KPG010 Bonds), and
- > \$125 million fixed-rate, senior, secured bonds maturing on 7 September 2023, which are quoted on the NZX Debt Market under the ticker code KPG020 (KPG020 Bonds),

and, therefore, are of the same class as the KPG010 and KPG020 Bonds (together referred to as the Existing Bonds) for the purposes of the FMCA and the Regulations.

Both Existing Bonds have been continuously quoted on the NZX Debt Market over the preceding three months and trading in the Existing Bonds has not been suspended during that period.

As at the date of this notice, Kiwi Property is in compliance with:

- > the continuous disclosure obligations that apply to it in relation to the Existing Bonds; and
- > its financial reporting obligations (as defined in the Regulations).

As at the date of this notice, there is no excluded information for the purposes of the Regulations.

As at the date of this notice, there is no information that would be required to be disclosed under a continuous disclosure obligation or which would be excluded information for the purposes of the Regulations if the Existing Bonds had had the same redemption date or interest rate as the Bonds being offered.

- > Ends

Contact us for further information

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About us

Kiwi Property (NZX: KPG) is the largest listed property company on the New Zealand Stock Exchange and is a member of the S&P/NZX 15 Index. We've been around for more than 20 years and we proudly own and manage a \$3.1 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. S&P Global Ratings has assigned Kiwi Property a corporate credit rating of BBB (stable) and an issue credit rating of BBB+ for each of its existing fixed-rate senior secured bonds. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website kp.co.nz