

CLEANSING NOTICE – PFI RETAIL BOND OFFER

Property for Industry Limited (PFI) gives notice under regulation 49G(2)(e) of the Financial Markets Conduct Regulations 2014 (Regulations) that it proposes to make an offer for the issue of 7-year senior secured fixed rate bonds (Bonds) in reliance upon the exclusion in clause 19 of Schedule 1 of the Financial Markets Conduct Act 2013 (FMCA).

The Bonds will have identical rights, privileges, limitations and conditions (except for the interest rate and maturity date) as PFI's bonds maturing on 28 November 2024, which have a fixed interest rate of 4.59% per annum and are currently quoted on the NZX Debt Market under the ticker code PFI010 (Existing Bonds).

The 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 for a total of more than five trading days during that three month period.

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

- (a) the continuous disclosure obligations that apply to it in relation to the Existing Bonds; and
- (b) its financial reporting obligations (as defined in clause 20(5) of Schedule 8 of the Regulations).

As at the date of this notice, there is no information that:

- (a) is "excluded information" required to be disclosed for the purposes of clause 20(2)(e) of Schedule 8 of the Regulations; and
- (b) would be required to be disclosed under a continuous disclosure obligation or which would be "excluded information" (and required to be disclosed for the purposes of clause 20(2)(g) of Schedule 8 of the Regulations) if the Existing Bonds had had the same interest rate or maturity date as the Bonds.

ENDS

ABOUT PFI & CONTACT

PFI is an NZX listed property vehicle specialising in industrial property. PFI's nationwide portfolio of 93 properties is leased to 146 tenants.

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