

NZX RELEASE

19 November 2019

Kiwi Property Group Retail Offer closes

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Kiwi Property Group Limited ("Kiwi Property") is pleased to advise that the retail offer announced on 30 October 2019 ("Retail Offer"), targeting \$20 million of new equity, has now closed.

The Retail Offer closed on Friday 15 November 2019 and raised gross proceeds of approximately \$16.6 million, bringing the total gross proceeds raised under the Retail Offer and the Placement announced on 30 October 2019 to \$196.6 million.

Allotment of the new shares is expected to occur on 22 November 2019.

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About Kiwi Property Group Limited

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 20 Index. We've been around for 25 years and we proudly own and manage a \$3.3 billion portfolio of real estate, comprising some of New Zealand's best mixed-use, retail and office buildings. Our objective is to provide investors with a reliable investment in New Zealand property 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 fixed rate senior secured bonds. Kiwi Property is one of the highest rated New Zealand companies within CDP (Carbon Disclosure Project) and is a member of FTSE4 Good, a series of benchmarks and tradeable indices for ESG (Environmental, Social and Governance) investors. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website kp.co.nz

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