

| Section 1: Issuer information | |
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| Name of issuer | Investore Property Limited |
| NZX ticker code | IPL |
| Class of financial product | Ordinary shares in Investore Property Limited |
| ISIN (If unknown, check on NZX website) | NZIPLE0001S3 |
| Currency | NZD |
| Section 2: Capital change details | |
| Number issued/acquired/redeemed | 37,142,858 |
| Nominal value (if any) | N/A |
| Issue/acquisition/redemption price per security | \$1.75 |
| Nature of the payment (for example, cash or other consideration) | Cash |
| Amount paid up (if not in full) | N/A |
| Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹ | 14.3% |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | N/A |
| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here) | Issue of shares pursuant to placement of Investore ordinary shares announced on 19 November 2019, authorised by a Board resolution dated 19 November 2019 |
| Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption. | 297,218,471 |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock | N/A |
| Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made | NZX Listing Rule 4.5.1 |

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

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| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | The issued shares rank equally with existing fully paid ordinary shares. |
| Date of issue/acquisition/redemption ² | 25/11/2019 |
| Section 3: Authority for this announcement and contact person | |
| Name of person authorised to make this announcement | Louise Hill |
| Contact person for this announcement | Louise Hill |
| Contact phone number | 0275580033 |
| Contact email address | Louise.hill@strideproperty.co.nz |
| Date of release through MAP | 25/11/2019 |

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).