

NZX ANNOUNCEMENT

11 February 2020

Changes to the board of Kiwi Property – Mike Steur

Kiwi Property Group Limited (KPG) has today advised that Mike Steur will retire as a Director of the company at its annual shareholder meeting later this year.

Mr Steur is a member of the Audit and Risk Committee and the Remuneration and Nominations Committee.

He was appointed a director of Kiwi Income Properties Limited, the manager of Kiwi Income Property Trust (as Kiwi Property was formerly known), on 1 January 2010, before becoming a director of Kiwi Property when the company was incorporated in October 2014.

Kiwi Property Chair, Mark Ford, said: "Mike has made an invaluable contribution to the Board over the past 10 years. His experience, insight and commitment to robust corporate governance have added significant value to Kiwi Property and its shareholders. We wish him well in his future endeavours."

Simon Shakesheff was appointed as a Kiwi Property director in November 2019, as part of the Board's succession planning process.

> 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 20 Index. We've been around for over 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 the highest rated New Zealand company 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