

## Market Update

27 March 2020

---

### Albany Lifestyle Centre

---

Argosy Property Limited (Argosy or the Company) has today confirmed that the settlement will not take place as planned today.

Argosy Chief Executive Officer Peter Mence said “We have been advised that the purchasers, Cook Property Group Limited who nominated APF Nominee Limited as custodian for Augusta Property Fund are unable to settle the unconditional sale & purchase agreement. Given the unprecedented times we're currently in, we are in discussions with the purchasers to retain the contract on foot and defer settlement for three months. Argosy will retain the \$4.5 million non-refundable deposit and will continue to receive rental income from the property.”

– END –

---

#### ENQUIRIES

##### **Peter Mence**

Chief Executive Officer  
Argosy Property Limited  
Telephone: 09 304 3411  
Email: [pmence@argosy.co.nz](mailto:pmence@argosy.co.nz)

##### **Dave Fraser**

Chief Financial Officer  
Argosy Property Limited  
Telephone: 09 304 3469  
Email: [dfraser@argosy.co.nz](mailto:dfraser@argosy.co.nz)

##### **Stephen Freundlich**

Head of Investor Relations  
Argosy Property Limited  
Telephone: 09 304 3426  
Email: [sfreundlich@argosy.co.nz](mailto:sfreundlich@argosy.co.nz)