



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

| Section 1: Issuer information | |
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| Name of issuer | Stride Property Group |
| NZX ticker code | SPG |
| Class of financial product | A stapled security comprising one ordinary share in Stride Property Limited (SPL) and one ordinary share in Stride Investment Management Limited (SIML), stapled so that they may only be dealt with as a single equity security (a Stapled Security). |
| ISIN (If unknown, check on NZX website) | NZSPGE0001S2 |
| Currency | NZD |
| Section 2: Capital change details | |
| Number issued/acquired/redeemed | 84,112,150 new Stapled Securities |
| Nominal value (if any) | N/A |
| Issue/acquisition/redemption price per security | \$2.14 per Stapled Security |
| 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) | 23.0% |
| 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 new Stapled Securities pursuant to a share purchase plan offer of Stapled Securities announced on 25 November 2020, which was authorised by resolutions of the Board of each of SPL and SIML dated 24 November 2020. |
| 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. | 449,463,828 Stapled Securities |

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| 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 | Authorised by a resolution of the Boards of SIML and SPL. The placement is made pursuant to NZX Listing Rule 4.5.1 (as modified by the class ruling and waiver granted by NZX Regulation on 30 September 2020) |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | The issued Stapled Securities will rank equally with all other existing fully paid Stapled Securities. |
| Date of issue/acquisition/redemption | 1 December 2020 |
| 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 | 1 December 2020 |