

5 July 2021

Notice of issue of ordinary shares under Arvida's Long Term Incentive plan

This notice is given under NZX Listing Rule 3.13.1 and 3.15.2 and relates to the exercise of performance share rights under Arvida's Long Term Incentive Plan (*LTI Plan*) under which fully paid ordinary shares in Arvida Group Limited are issued on exercise of those performance rights.

This notice provides details of the exercise of 301,350 performance share rights under the 2018 tranche of the LTI Plan which covered the three-year period from 1 April 2018 to 22 June 2021 (the *2018 Tranche*).

In addition to the exercise of 301,350 performance share rights under the 2018 Tranche as detailed in this notice, 120,914 performance share rights under the 2018 Tranche have been cancelled as at 5 July 2021.

In relation to the 2021 tranche of the LTI Plan which covers the three-year period from 23 June 2021, 472,384 performance share rights have been issued as at 5 July 2021.

Arvida Group Limited now has 1,919,716 unlisted performance share rights (with varying exercise prices and expiry dates) on issue.

Section 1: issuer information	
Name of issuer	Arvida Group Limited
NZX ticker code	ARV
Class of Financial Product	Ordinary Shares
ISIN	NZARVE0001S5
Currency	New Zealand Dollars
Section 2: capital change details	
Number issued	301,350
Nominal value (if any)	Not applicable
Issue price per security	\$2.12
Nature of the payment (for example, cash or other consideration)	Issued on exercise of 301,350 performance share rights which have vested under the LTI Plan, for no cash consideration. The 2018 Tranche of performance rights, which had a vesting period of three years, vested on 22 June 2021. The LTI Plan methodology compares Total Shareholder Return performance to a listed retirement village and care peer group and an NZX50 group. Upon exercise of each performance share right that has vested the holder is entitled to one ordinary share in Arvida Group Limited for no cash payment. Further details of the LTI Plan are included within Arvida's annual report.
Amount paid up (if not in full)	Fully paid ordinary shares

Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	0.06%
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)	Not applicable
Reason for issue specific authority for issue (the reason for change must be identified here)	Vesting and exercise of 301,350 performance share rights under the LTI Plan (see details above) authorised by a board resolution dated 1 July 2021
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	543,174,860 There is no treasury stock.
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, including a reference to the rule pursuant to which the issue is made	Board resolution dated 1 July 2021 and listing rule 3.15.2
Terms of issue	Listed ordinary shares ranking equally with the existing ordinary shares on issue in Arvida Group Limited
Date of issue	05/07/2021
Section 3: authority for this announcement	
Name of person authorised to make this announcement	Mark Wells
Contact person for this announcement	Mark Wells
Contact phone number	021-327-054
Contact email address	mark.wells@arvida.co.nz
Date of release via MAP	06/07/2021