

## NZX RELEASE

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# Kiwi Property terminates conditional Vero Centre sale

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Kiwi Property advises that it has terminated the contract for the conditional sale of the Vero Centre, after the purchaser, a Hong Kong China based conglomerate, failed to meet key terms of the agreement.

Kiwi Property Chief Executive Officer, Clive Mackenzie, said the company had worked hard over a number of months to successfully complete the transaction and was disappointed by the outcome.

“Despite our best efforts, the purchaser has now missed the deadline for milestones such as paying the deposit and seeking Overseas Investment Office approval for the deal and, as a result, we’ve made the difficult decision to terminate the conditional sale contract.”

**ENDS**

### **Contact us for further information:**

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### **About us:**

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Kiwi Property (NZX: KPG) is one of the largest listed property companies on the New Zealand Stock Exchange and is a member of the S&P/NZX 20 Index. We've been around for over 30 years and proudly own and manage a significant real estate portfolio, 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. Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website [kp.co.nz](https://www.kp.co.nz)