

NZX RELEASE

8 July 2016

Executive appointment – GM Commercial

Kiwi Property is pleased to announce the appointment of Michael Holloway to the position of GM Commercial, responsible for the management of Kiwi Property's commercial office portfolio.

Michael has extensive property experience having worked in the United Kingdom and New Zealand. Previous roles include General Manager - Property at Trust Management and NZ Country Leader for GE Real Estate. At Trust Management, Michael was responsible for a total property portfolio exceeding \$600 million in value, winning the RICS NZ Property Fund Management Team of the Year Award in 2015. In the United Kingdom, Michael was a Senior Asset Manager with GE Real Estate, responsible for a \$900 million directly held portfolio.

Chris Gudgeon, Chief Executive, said: "We look forward to Michael joining us and benefitting from his very considerable and broad property sector experience."

Michael has a Bachelor of Science in Agricultural Economics from Newcastle University (UK) and a Master of Science in Estate Management from Royal Agricultural University awarded by University of Nottingham in England. He is a Fellow of the Royal Institution of Chartered Surveyors, Vice President of the Property Council of New Zealand (Auckland Branch) and a member of the Advisory Group for the PCNZ/IPD New Zealand Property Index.

Michael will commence employment with Kiwi Property in August 2016.

> Ends

Contact us for further information

Chris Gudgeon

Chief Executive

chris.gudgeon@kp.co.nz

+64 9 359 4011

mobile +64 21 855 907

About us

Kiwi Property (NZX: KPG) is the largest listed property company on the New Zealand Stock Exchange and is a member of the NZX15 Index. We've been around for more than 20 years and we proudly own and manage a \$2.9 billion portfolio of real estate, comprising some of New Zealand's best shopping centres and prime office buildings. Our objective is to provide investors with a reliable investment in New Zealand property by targeting superior risk-adjusted returns over time 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