



Stride Property Group (NS)

NZX Announcement

IMMEDIATE — 22 August 2016

Stride managed entity settles acquisition

Purchase of two Shopping Centres by Diversified NZ Property Trust completed.

Diversified NZ Property Trust (Diversified), a wholesale investment vehicle managed by Stride Property Group (NZX-SPG), has completed the purchase of two shopping centres, Queensgate Shopping Centre in Wellington and Chartwell Shopping Centre in Hamilton, from Scentre Group (ASX-SCG).

The \$445m acquisition has today been settled and ownership of the two shopping centres has been transferred to Equity Trustees Limited as trustee of Diversified.

Management of the shopping centres has been passed to Stride Investment Management Limited (SIML) which manages the Diversified property portfolio. The initial term of the management contract is for 10 years.

The acquisition supports the expansion of SIML's real estate investment management activity and will result in additional management income to the business.

Stride Property Group announced on 1 August 2016 that Diversified had been granted approval by the Overseas Investment Office to acquire the two New Zealand shopping centres. This followed an announcement in November 2015 which stated that Diversified had entered into an agreement with entities owned by Scentre Group to acquire the centres.

Ends

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A Stapled Security of the Stride Property Group comprises one ordinary share in Stride Property Limited and one ordinary share in Stride Investment Management Limited. Under the terms of the constitution of each company, the shares in each can only be transferred if accompanied by a transfer of the same number of shares in the other.

Stapled Securities are quoted on the NZX Main Board under the ticker code SPG. Further information is available at www.strideproperty.co.nz or at www.nzx.com/companies/SPG.