

## NZX RELEASE

31 October 2019

# Kiwi Property completes \$180 million Placement

---

### Not for release to US wire services or distribution in the United States

Kiwi Property Group Limited ("Kiwi Property") is pleased to announce that it has successfully completed the fully underwritten Placement announced on Wednesday 30 October 2019 ("Placement"). The Placement was strongly supported by a broad range of existing and new institutional investors from local and offshore markets, raising gross proceeds of \$180 million.

The Placement was fully allocated at the fixed price of \$1.58 per share. Allotment of the new shares is expected to occur on 4 November 2019.

The retail offer announced on Wednesday 30 October 2019 ("Retail Offer") will open on 1 November 2019. An Offer Document, together with an application form, will be sent to eligible shareholders on 1 November 2019 and will be available on the website established for the Retail Offer at [www.kiwipropertyshareoffer.com](http://www.kiwipropertyshareoffer.com)

> Ends

### For further information please contact:

Clive Mackenzie  
Chief Executive Officer  
Kiwi Property Group Limited  
[clive.mackenzie@kp.co.nz](mailto:clive.mackenzie@kp.co.nz)

Campbell Hodgetts  
Communications Lead  
Kiwi Property Group Limited  
+64 27 563 4985  
[campbell.hodgetts@kp.co.nz](mailto:campbell.hodgetts@kp.co.nz)

### About Kiwi Property Group Limited.

---

Kiwi Property (NZX: KPG) is the largest listed property company on the New Zealand Stock Exchange and is a member of the S&P/NZX 20 Index. We've been around for 25 years and we proudly own and manage a \$3.3 billion portfolio of real estate, 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. S&P Global Ratings has assigned Kiwi Property a corporate credit rating of BBB (stable) and an issue credit rating of BBB+ for each of its fixed rate senior secured bonds. Kiwi Property is one of the highest rated New Zealand companies within CDP (Carbon Disclosure Project) and is a member of FTSE4 Good, a series of benchmarks and tradeable indices for ESG (Environmental, Social and Governance) investors.



---

Kiwi Property is licensed under the Real Estate Agents Act 2008. To find out more, visit our website [kp.co.nz](http://kp.co.nz)

This release is not a prospectus or offering document under New Zealand law or under any other law.

It is for information purposes only and does not constitute an offer, invitation or recommendation to subscribe for, retain or purchase any securities in Kiwi Property in any jurisdiction. This release does not constitute financial product advice or investment advice and does not and will not form part of any contract for the acquisition of Kiwi Property securities.

This announcement has been prepared for release in New Zealand. This announcement may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or in any other jurisdiction in which such an offer would be unlawful. The securities in this announcement have not been, and will not, be registered under the US Securities Act of 1933, as amended (US Securities Act) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the securities in this announcement may not be offered or sold, directly or indirectly, in the United States unless they have been registered under the US Securities Act (which Kiwi Property has no obligation or intention to do or procure), or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and any applicable US state securities laws.

The information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with Kiwi Property's other periodic and continuous disclosure announcements lodged with NZX, which are available at [www.nzx.com](http://www.nzx.com).

This announcement may include forward-looking statements. These forward-looking statements are based on Kiwi Property's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Kiwi Property, which could cause actual results to differ materially from such statements. Kiwi Property makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.