

NZX RELEASE

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Executive update – GM Retail Portfolio

Kiwi Property advises that Mr Karl Retief, GM Retail Portfolio, has resigned and will leave the Company in September 2017.

Mr Retief began with Kiwi Property in 2000 and is responsible for the management and operational aspects of the Company's retail portfolio.

Chris Gudgeon, Chief Executive, said: "Karl has made a very significant contribution to Kiwi Property during his 17 years with the business. Over a period of significant growth, Karl has helped forge what is today a high-quality, experienced and committed retail team focused on creating exceptional experiences for our customers and tenants."

An executive recruitment process for Mr Retief's replacement will shortly begin which will consider both internal and external candidates for the role.

> Ends

Contact us for further information

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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 \$3.0 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