

## NZX RELEASE

1 November 2019

# Kiwi Property Group \$20 million Retail Offer opens

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Kiwi Property Group Limited ("Kiwi Property") is pleased to advise that the Retail Offer announced on 30 October 2019 opens this morning. The Retail Offer is targeting \$20 million of additional equity, with the ability to accept oversubscriptions of up to \$10 million at Kiwi Property's discretion.

The Retail Offer provides eligible shareholders in New Zealand the opportunity to purchase up to \$50,000 of additional shares in Kiwi Property without incurring brokerage or other transaction costs at a fixed price of \$1.58 per new share.

The Retail Offer issue price is the same price as the Placement undertaken on 30 October 2019.

Details of the Retail Offer are being sent to eligible shareholders today. The closing date for applications is 5.00pm (NZ time) on 15 November 2019 and the new shares are expected to be allotted on or around 22 November 2019.

### For further information, please contact:

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> Ends

### About us

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)

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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.