

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited
and
To Argosy Property Limited

Date this disclosure made: 02 March 2023

Date on which substantial holding began: 28 February 2023

Substantial product holder(s) giving disclosure

Full name(s): Salt Funds Management Limited

Summary of substantial holding

Class of quoted voting products: Argosy Property Limited Ordinary Shares (ARG)

Summary for Salt Funds Management Limited

For this disclosure,—

- (a) total number held in class: 44,429,493
- (b) total in class: 846,723,895
- (c) total percentage held in class: 5.247%

Details of relevant interests

Details for Salt Funds Management Limited

Nature of relevant interest(s): Investment Manager

For that relevant interest,—

- (a) number held in class: 44,429,493
- (b) percentage held in class: 5.247%
- (c) current registered holder(s):
- (d) registered holder(s) once transfers are registered: See Annexure 1

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

Transaction Type	Period	Shares/Units	Consideration
On-market purchases	02/11/2022 – 28/02/2023	13,262,692	-\$14,850,320.79
On-market sales	17/11/2022 – 20/01/2023	-358,800	\$428,040.61
	Total:	12,746,122	-\$14,422,280.18

Additional information

Address(es) of substantial product holder(s): Level 3, The Imperial Buildings, 44 Queen Street, Auckland 1050

Contact details:

Mia Gemmell, Telephone: 09 869 2933, Email: mia.gemmell@saltfunds.co.nz

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable.

Certification

I, Mia Gemmell, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

ANNEXURE 1

SUBSTANTIAL SECURITY HOLDER NOTICE FROM SALT FUNDS MANAGEMENT LTD

DATED 02 March 2023

Name of type of shares	Argosy Property Limited Ordinary Shares (ARG)
Percentage held	5.247%

Registered holder:	Guardian Nominees No.2 Ltd (as custodian for BT Funds Management (NZ) Ltd)
Holding:	36,006,727 (4.252%)
Registered holder:	National Nominees Ltd (as custodian for Salt Investment Funds Ltd)
Holding:	5,989,290 (0.707%)
Registered holder:	BNP Paribas Nominees (NZ) Ltd (as custodian for AMP Capital Investors (New Zealand) Ltd)
Holding:	2,433,476 (0.287%)