

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To: New Zealand Stock Exchange
and

To: Argosy Property Ltd.

Date this disclosure made: 13 September 2022

Date on which substantial holding began: 09 September 2022

Substantial product holder(s) giving disclosure

Full name(s): BlackRock, Inc. and related bodies corporate

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for: Product holders listed in Appendix A

For this disclosure,—

- (a) total number held in class: 42,400,487
- (b) total in class: 846,723,895
- (c) total percentage held in class: 5.008%

Details of relevant interests

Details for: Product holders listed in Appendix A

Nature of relevant interest(s): The power to control the acquisition or disposal of the quoted voting product and/or the exercise of a right to vote attached to the quoted voting product, arising only from the powers of investment contained in each case under investment management agreements appointing each entity as investment manager of funds or separate accounts (i.e. entity currently exercising investment discretion on behalf of the relevant funds or separate accounts). No relevant agreement document needs to be attached under Regulation 139.

For that relevant interest,—

- (a) number held in class: Refer to Appendix A
- (b) percentage held in class: Refer to Appendix A
- (c) current registered holder(s): Refer to Appendix A
- (d) registered holder(s) once transfers are registered: Not applicable

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: Refer to Appendix B

Additional information

Address(es) of substantial product holder(s): Refer to Appendix A

Contact details: Tevin Murray, Tel +1-302-793-7155, Email: Tevin.murray@blackrock.com

Nature of connection between substantial product holders: Refer to Appendix A

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, Tevin Murray, 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.

Holder of Relevant Interests	Total Held in Class				Nature of Association	Address
	Class	CCY	Number of Securities	%		
BlackRock Advisors (UK) Limited	ORD	NZD	5,027,182	0.594%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue. London, EC2N 2DL,
BLACKROCK ADVISORS, LLC	ORD	NZD	1,176,586	0.139%	subsidiary of BlackRock Inc.	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Asset Management Canada Limited	ORD	NZD	1,134,480	0.134%	subsidiary of BlackRock Inc.	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1
BLACKROCK FINANCIAL MANAGEMENT, INC.	ORD	NZD	1,018	0.000%	subsidiary of BlackRock Inc.	251 Little Falls Dr Wilmington, DE 19808-1674
BlackRock Fund Advisors	ORD	NZD	12,123,317	1.432%	subsidiary of BlackRock Inc.	400 Howard Street San Francisco, CA, 94105
BlackRock Institutional Trust Company, National Association	ORD	NZD	11,676,691	1.379%	subsidiary of BlackRock Inc.	1225 17th Street, Suite 300,
BlackRock Investment Management (Australia) Limited	ORD	NZD	6,985,313	0.825%	subsidiary of BlackRock Inc.	Level 37 Chifley Tower, 2 Chifley Square,
BlackRock Investment Management (UK) Limited	ORD	NZD	4,241,503	0.501%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue London EC2N 2DL
BlackRock Japan Co., Ltd.	ORD	NZD	34,397	0.004%	subsidiary of BlackRock Inc.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi,

ARGOSY PROPERTY LTD

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
10-May-22	BlackRock Advisors (UK) Limited	on mkt buy	1.24	ORD	3,794	3,794
11-May-22	BlackRock Fund Advisors	in specie	n/a	ORD	-2,848	-2,848
11-May-22	BlackRock Fund Advisors	in specie	n/a	ORD	-16,328	-16,328
11-May-22	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	11,961	11,961
12-May-22	BlackRock Fund Advisors	in specie	n/a	ORD	2,805	2,805
12-May-22	BlackRock Fund Advisors	on mkt buy	1.26	ORD	60,867	60,867
12-May-22	BlackRock Advisors (UK) Limited	on mkt sell	1.24	ORD	-12,096	-12,096
12-May-22	BlackRock Advisors (UK) Limited	on mkt buy	1.24	ORD	4,181	4,181
12-May-22	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-11,961	-11,961
13-May-22	BlackRock Advisors (UK) Limited	on mkt sell	1.21	ORD	-3,785	-3,785
23-May-22	BlackRock Advisors (UK) Limited	on mkt buy	1.29	ORD	15,140	15,140
23-May-22	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	11,961	11,961
24-May-22	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-1	-1
25-May-22	BlackRock Advisors (UK) Limited	on mkt buy	1.24	ORD	7,570	7,570
25-May-22	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-2	-2
26-May-22	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	3	3
30-May-22	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-2	-2
31-May-22	BlackRock Fund Advisors	in specie	n/a	ORD	-3,560	-3,560
31-May-22	BlackRock Investment Management (Australia) Limited	on mkt sell	1.25	ORD	-10,846	-10,846
31-May-22	BlackRock Advisors (UK) Limited	on mkt buy	1.25	ORD	7,570	7,570
31-May-22	BlackRock Fund Advisors	on mkt buy	1.25	ORD	6,831	6,831
31-May-22	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-11,959	-11,959
31-May-22	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	11,961	11,961
01-Jun-22	BlackRock Investment Management (Australia) Limited	on mkt buy	1.23	ORD	11,876	11,876
01-Jun-22	BlackRock Fund Advisors	on mkt sell	1.23	ORD	-7,135	-7,135
01-Jun-22	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	9,343	9,343
01-Jun-22	BlackRock Investment Management (UK) Limited	collateral transfer	n/a	ORD	-11,961	-11,961
02-Jun-22	BlackRock Fund Advisors	on mkt buy	1.24	ORD	2,808	2,808
03-Jun-22	BlackRock Advisors (UK) Limited	collateral transfer	n/a	ORD	-9,343	-9,343
07-Jun-22	BlackRock Advisors (UK) Limited	on mkt buy	1.22	ORD	6,087	6,087
07-Jun-22	BlackRock Advisors (UK) Limited	on mkt buy	1.22	ORD	3,784	3,784
08-Jun-22	BlackRock Advisors (UK) Limited	on mkt sell	1.22	ORD	-68,112	-68,112
09-Jun-22	BlackRock Fund Advisors	in specie	n/a	ORD	59,475	59,475
09-Jun-22	BlackRock Fund Advisors	on mkt sell	1.23	ORD	-25,244	-25,244
13-Jun-22	BlackRock Fund Advisors	in specie	n/a	ORD	-2,977	-2,977
13-Jun-22	BlackRock Japan Co., Ltd.	on mkt buy	1.20	ORD	1,175	1,175
13-Jun-22	BlackRock Advisors (UK) Limited	on mkt sell	1.20	ORD	-11,352	-11,352
14-Jun-22	BlackRock Advisors (UK) Limited	on mkt sell	1.18	ORD	-12,114	-12,114
14-Jun-22	BlackRock Advisors (UK) Limited	on mkt sell	1.18	ORD	-3,784	-3,784
15-Jun-22	BlackRock Fund Advisors	in specie	n/a	ORD	-30,896	-30,896

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected		Person's votes affected
15-Jun-22	BlackRock Advisors (UK) Limited	on mkt sell	1.17	ORD	-22,704	-22,704
16-Jun-22	BlackRock Fund Advisors	in specie	n/a	ORD	5,954	5,954
16-Jun-22	BlackRock Fund Advisors	in specie	n/a	ORD	8,556	8,556
16-Jun-22	BlackRock Advisors (UK) Limited	on mkt buy	1.18	ORD	5,931	5,931
16-Jun-22	BlackRock Advisors (UK) Limited	on mkt buy	1.18	ORD	3,954	3,954
17-Jun-22	BlackRock Fund Advisors	in specie	n/a	ORD	13,860	13,860
17-Jun-22	BlackRock Advisors (UK) Limited	on mkt sell	1.15	ORD	-312,535	-312,535
17-Jun-22	BlackRock Institutional Trust Company, National Association	on mkt sell	1.15	ORD	-154,120	-154,120
17-Jun-22	BlackRock Fund Advisors	on mkt buy	1.15	ORD	6,999	6,999
17-Jun-22	BlackRock Advisors (UK) Limited	on mkt buy	1.15	ORD	72,572	72,572
17-Jun-22	BlackRock Advisors (UK) Limited	on mkt sell	1.15	ORD	-19,302	-19,302
21-Jun-22	BlackRock Advisors (UK) Limited	on mkt sell	1.19	ORD	-11,352	-11,352
22-Jun-22	BlackRock Advisors (UK) Limited	on mkt buy	1.19	ORD	4,211	4,211
22-Jun-22	BlackRock Advisors (UK) Limited	on mkt buy	1.19	ORD	3,784	3,784
24-Jun-22	BlackRock Fund Advisors	in specie	n/a	ORD	11,028	11,028
27-Jun-22	BlackRock Advisors (UK) Limited	on mkt buy	1.21	ORD	3,784	3,784
28-Jun-22	BlackRock Fund Advisors	in specie	n/a	ORD	5,704	5,704
28-Jun-22	BlackRock Fund Advisors	in specie	n/a	ORD	-16,828	-16,828
29-Jun-22	BlackRock Fund Advisors	on mkt buy	1.22	ORD	39,255	39,255
30-Jun-22	BlackRock Japan Co., Ltd.	on mkt sell	1.23	ORD	-1,450	-1,450
30-Jun-22	BlackRock Institutional Trust Company, National Association	on mkt buy	1.24	ORD	74,295	74,295
30-Jun-22	BlackRock Institutional Trust Company, National Association	on mkt buy	1.24	ORD	17,252	17,252
01-Jul-22	BlackRock Fund Advisors	in specie	n/a	ORD	-7,130	-7,130
01-Jul-22	BlackRock Japan Co., Ltd.	on mkt sell	1.22	ORD	-6,742	-6,742
07-Jul-22	BlackRock Fund Advisors	in specie	n/a	ORD	-38,870	-38,870
07-Jul-22	BlackRock Advisors (UK) Limited	on mkt buy	1.28	ORD	8,426	8,426
07-Jul-22	BlackRock Advisors (UK) Limited	on mkt sell	1.28	ORD	-3,786	-3,786
11-Jul-22	BlackRock Advisors (UK) Limited	on mkt sell	1.30	ORD	-22,716	-22,716
12-Jul-22	BlackRock Advisors (UK) Limited	on mkt buy	1.30	ORD	1,012	1,012
12-Jul-22	BlackRock Advisors (UK) Limited	on mkt sell	1.30	ORD	-3,786	-3,786
13-Jul-22	BlackRock Advisors (UK) Limited	on mkt sell	1.27	ORD	-6,417	-6,417
14-Jul-22	BlackRock Advisors (UK) Limited	on mkt sell	1.29	ORD	-7,572	-7,572
19-Jul-22	BlackRock Fund Advisors	on mkt buy	1.29	ORD	2,736	2,736
21-Jul-22	BlackRock Fund Advisors	in specie	n/a	ORD	912	912
21-Jul-22	BlackRock Institutional Trust Company, National Association	on mkt buy	1.29	ORD	91,747	91,747
21-Jul-22	BlackRock Advisors (UK) Limited	on mkt buy	1.30	ORD	1,010	1,010
21-Jul-22	BlackRock Advisors (UK) Limited	on mkt sell	1.30	ORD	-3,786	-3,786
25-Jul-22	BlackRock Advisors (UK) Limited	on mkt sell	1.28	ORD	-6,228	-6,228
26-Jul-22	BlackRock Advisors (UK) Limited	on mkt buy	1.33	ORD	1,977	1,977
27-Jul-22	BlackRock Advisors (UK) Limited	on mkt sell	1.31	ORD	-25,701	-25,701
29-Jul-22	BlackRock Advisors (UK) Limited	on mkt sell	1.31	ORD	-11,400	-11,400
29-Jul-22	BlackRock Fund Advisors	on mkt buy	1.31	ORD	1,959	1,959
01-Aug-22	BlackRock Fund Advisors	in specie	n/a	ORD	-5,954	-5,954
01-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.30	ORD	-4,750	-4,750
01-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.30	ORD	-9,500	-9,500
01-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.30	ORD	-13,300	-13,300
01-Aug-22	BlackRock Fund Advisors	in specie	n/a	ORD	95,934	95,934
02-Aug-22	BlackRock Investment Management (UK) Limited	in specie	n/a	ORD	143,009	143,009
02-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	1.31	ORD	3,731	3,731
02-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.30	ORD	-2,853	-2,853
02-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.30	ORD	-1,902	-1,902
03-Aug-22	BlackRock Fund Advisors	in specie	n/a	ORD	47,967	47,967

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)	Class and number of securities affected	Person's votes affected
03-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	1.32 ORD 2,971	2,971
03-Aug-22	BlackRock Investment Management (Australia) Limited	on mkt buy	1.33 ORD 25,029	25,029
04-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD 2,739	2,739
04-Aug-22	BlackRock Japan Co., Ltd.	on mkt buy	1.36 ORD 3,269	3,269
04-Aug-22	BlackRock Fund Advisors	on mkt buy	1.35 ORD 7,324	7,324
04-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.35 ORD -2,853	-2,853
04-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.35 ORD -9,510	-9,510
05-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD -23,310	-23,310
05-Aug-22	BlackRock Advisors (UK) Limited	on mkt buy	1.35 ORD 18,069	18,069
08-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD 2,852	2,852
08-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.35 ORD -4,755	-4,755
10-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD 48,113	48,113
10-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD 30,129	30,129
10-Aug-22	BlackRock Advisors (UK) Limited	on mkt buy	1.37 ORD 12,686	12,686
10-Aug-22	BlackRock Advisors (UK) Limited	in specie	n/a ORD -7,768	-7,768
11-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD -7,768	-7,768
12-Aug-22	BlackRock Investment Management (Australia) Limited	on mkt sell	1.37 ORD -23,463	-23,463
12-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.37 ORD -2,847	-2,847
15-Aug-22	BlackRock Institutional Trust Company, National Association	on mkt buy	1.36 ORD 23,996	23,996
17-Aug-22	BlackRock Advisors (UK) Limited	on mkt buy	1.37 ORD 3,954	3,954
19-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.34 ORD -2,847	-2,847
22-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD 48,113	48,113
22-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD 48,113	48,113
22-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.37 ORD -2,847	-2,847
22-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.37 ORD -5,694	-5,694
22-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD 96,226	96,226
23-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD 48,113	48,113
23-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.37 ORD -3,796	-3,796
23-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.37 ORD -7,592	-7,592
24-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD -3,286	-3,286
24-Aug-22	BlackRock Advisors (UK) Limited	on mkt buy	1.37 ORD 13,108	13,108
24-Aug-22	BlackRock Advisors (UK) Limited	on mkt sell	1.37 ORD -1,898	-1,898
25-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD -48,113	-48,113
26-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD -48,113	-48,113
29-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD -96,226	-96,226
31-Aug-22	BLACKROCK ADVISORS LLC	on mkt buy	1.33 ORD 134,482	134,482
31-Aug-22	BlackRock Fund Advisors	in specie	n/a ORD -144,339	-144,339
01-Sep-22	BlackRock Advisors (UK) Limited	on mkt buy	1.32 ORD 11,268	11,268
02-Sep-22	BlackRock Fund Advisors	in specie	n/a ORD -7,820	-7,820
02-Sep-22	BlackRock Institutional Trust Company, National Association	on mkt buy	1.33 ORD 68,888	68,888
06-Sep-22	BlackRock Institutional Trust Company, National Association	on mkt sell	1.30 ORD -19,795	-19,795
09-Sep-22	BlackRock Investment Management (Australia) Limited	in specie	n/a ORD 174,319	174,319