

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Ltd
and
To Argosy Property Limited

Date this disclosure made: 14 November 2017

Date last disclosure made: 26 October 2017

Date on which substantial holding ceased: 10 November 2017

Substantial product holder(s) giving disclosure

Full name(s): Salt Funds Management Limited

Summary of previous substantial holding

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

Summary for **Salt Funds Management Limited**

For **last** disclosure,—

- (a) total number held in class: 44,453,937
- (b) total in class: 826,019,598
- (c) total percentage held in class: 5.382%

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 40,925,088
- (b) total in class: 826,019,598
- (c) total percentage held in class: 4.954%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure:

On market sales of 3,528,849 shares for a consideration of \$3,643,906 over the period 25th October 2017 to 10th November 2017.

Additional information

Address(es) of substantial product holder(s):

Level 3, The Imperial Buildings
44 Queen Street
Auckland 1050

Contact details:

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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: N/A

Certification

I, Julia Diepbrink, 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.