

Notice of event affecting securities

NZSX Listing Rule 7.12.2. For rights, NZSX Listing Rules 7.10.9 and 7.10.10. For change to allotment, NZSX Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one
(Please provide any other relevant details on additional pages)

1

Full name of Issuer: **DNZ Property Fund Limited**

Name of officer authorised to make this notice: **Jennifer Whooley** Authority for event, e.g. Directors' resolution: **Directors' Resolution**

Contact phone number: **09 912 2690** Contact fax number: **09 912 2693** Date: **23 / 09 / 2015**

Nature of event
Tick as appropriate

Bonus Issue If ticked, state whether: Taxable / Non Taxable Conversion Interest Rights Issue Renounceable
 Rights Issue non-renounceable Capital change Call Dividend If ticked, state whether: Interim Full Year Special DRP Applies

EXISTING securities affected by this *If more than one security is affected by the event, use a separate form.*

Description of the class of securities: **Ordinary Shares** ISIN: **NZDZNE0001S9**
If unknown, contact NZX

Details of securities issued pursuant to this event *If more than one class of security is to be issued, use a separate form for each class.*

Description of the class of securities: ISIN:
If unknown, contact NZX

Number of Securities to be issued following event: Minimum Entitlement: Ratio, e.g. 1 for > 2 for

Conversion, Maturity, Call Payable or Exercise Date: Treatment of Fractions:

Strike price per security for any issue in lieu or date Strike Price available: Tick if pari passu OR provide an explanation of the ranking:

Monies Associated with Event *Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.*

In dollars and cents

| | | | |
|--|--------------------|---|---|
| Amount per security* (does not include any excluded income) | \$0.022494 | Source of Payment | Retained Earnings |
| Excluded income per security* (only applicable to listed PIEs) | \$0.003756 | Notes: * | |
| Currency | \$NZ | Supplementary dividend details - NZSX Listing Rule 7.12.7 | Amount per security in dollars and cents: \$0.003969 |
| Total monies* | \$7,802,227 | Date Payable | 6 October 2015 |

Taxation *Amount per Security in Dollars and cents to six decimal places*

In the case of a taxable bonus issue state strike price

| | | | |
|--------------------------|------------------|-----------------------------------|-------------------|
| Resident Withholding Tax | \$0.00000 | Imputation Credits (Give details) | \$0.008746 |
| Foreign Withholding Tax | \$ | FWP Credits (Give details) | |

Timing (Refer Appendix 8 in the NZSX Listing Rules)

Record Date 5pm
For calculation of entitlements - **1 October 2015**

Application Date
Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week. **6 October 2015**

Notice Date
Entitlement letters, call notices, conversion notices mailed

Allotment Date
For the issue of new securities. Must be within 5 business days of application closing date.

OFFICE USE ONLY
Ex Date:
Commence Quoting Rights:
Cease Quoting Rights 5pm:
Commence Quoting New Securities:
Cease Quoting Old Security 5pm:

Security Code:
Security Code:

