

29 November 2021

## **Stride Property Group - Retail Offer Open for Applications**

Dear Shareholder,

On behalf of the directors of Stride Property Limited (**SPL**) and Stride Investment Management Limited (**SIML**, together with SPL, **Stride Property Group**), I am pleased to offer all Eligible Shareholders the opportunity to participate in the Stride Property Group Retail Offer.

Eligible Shareholders are all persons who were recorded in Stride Property Group's stapled securities register at 5.00pm on 24 November 2021 as being a holder of Stride Property Group stapled securities that:

- (a) have an address in New Zealand; and
- (b) are not acting for the account or benefit of a person who resides outside New Zealand.

The Retail Offer is part of Stride Property Group's equity raising initiative announced on 25 November 2021, details of which can be found at <https://www.nzx.com/companies/SPG>. Stride Property Group completed a successful NZ\$110 million upsized placement of stapled securities to institutional shareholders and other investors at a price of NZ\$2.00 per stapled security (**Placement**). Stride Property Group is seeking to raise up to NZ\$20 million through the Retail Offer (with the ability to accept additional applications at Stride Property Group's discretion).

Under the Retail Offer, Eligible Shareholders each have the opportunity to apply for up to NZ\$50,000 worth of new stapled securities of Stride Property Group (**Offer Stapled Securities**) on and in accordance with the Terms and Conditions in the Offer Document, without incurring brokerage or other transaction costs.

Offer Stapled Securities comprise one ordinary share in SPL and one ordinary share in SIML, which are stapled together and trade as a single security on the NZX, with a single price. Further details of the waivers from the NZX Listing Rules that have been granted by NZX to give effect to the stapled structure and the implications of investing in stapled securities of Stride Property Group are included on pages 153 to 155 of Stride Property Group's Annual Report for the financial year ended 31 March 2021.

The price of Offer Stapled Securities under the Retail Offer will be announced on Wednesday, 15 December 2021, and will be the lower of NZ\$2.00 per Offer Stapled Security (being the price paid by investors in the Placement) or a 2.5% discount to the five-day volume weighted average market price of Stride Property Group stapled securities traded on the NZX during the last five business days of the Retail Offer period (inclusive).

Further details of the terms of the Retail Offer and an explanation of how you can participate are set out in the Offer Document which is available online at [www.shareoffer.co.nz/stride](http://www.shareoffer.co.nz/stride), along with the investor presentation released on 25 November 2021. You should read these documents carefully before deciding whether to participate in the Retail Offer.

Eligible shareholders wishing to participate in the Retail Offer can now apply online at [www.shareoffer.co.nz/stride](http://www.shareoffer.co.nz/stride). **Applications for Offer Stapled Securities must be made online and must be received (with payment) by Computershare no later than 5.00pm on 10 December 2021.**

If you have any queries about the Retail Offer or how to apply for Offer Stapled Securities, please contact Computershare on 0800 650 034 or email [stride@computershare.co.nz](mailto:stride@computershare.co.nz).

On behalf of Stride Property Group I welcome your participation in the Retail Offer.

Regards,

**Tim Storey**

Chair

Stride Property Limited and Stride Investment Management Limited

The offer of Offer Stapled Securities under the Retail Offer is made on the terms and conditions set out in the Offer Document dated 29 November 2021. Capitalised terms have the meaning set out in the Offer Document. Applications for Offer Stapled Securities under the Retail Offer must be made through the online application process. This letter may not be forwarded to any other person (or otherwise reproduced in any manner) in any jurisdiction outside of New Zealand. Any forwarding or other distribution of this letter in whole or in part may result in a violation of relevant securities laws. Stride Property Group disclaims all liability in respect of any breach of such laws.