



Stride Property Group (NS)

NZX Announcement

21 September 2021

Stride Property Group

Update on Demerger and Office Fund

Stride Property Limited and Stride Investment Management Limited (together Stride Property Group or Stride) advises that, in light of recent market conditions, it has decided to withdraw the current demerger and initial public offering (together the IPO) of Fabric Property Limited.

Stride remains committed to its strategy of growing its real estate investment management business and maintaining a core investment in the office sector. The agreement to acquire the property at 110 Carlton Gore Road, Newmarket, Auckland, is conditional solely on the successful completion of the IPO prior to 31 March 2022. Stride will now assess the next steps for its office portfolio.

Stride Chair, Tim Storey, commented "Stride considers its office portfolio to be high quality with strong sustainability credentials, and it remains attractive within Stride or as a separate entity. We will continue to evaluate market conditions and assess the appropriate approach that is in the interests of both existing Stride shareholders and potential investors."

Ends

For further information please contact:

Tim Storey, Chairman, Stride Investment Management Limited / Stride Property Limited

Mobile: 021 633 089 - Email: tim.storey@strideproperty.co.nz

Philip Littlewood, Chief Executive Officer, Stride Investment Management Limited

Mobile: 021 230 3026 - Email: philip.littlewood@strideproperty.co.nz

Jennifer Whooley, Chief Financial Officer, Stride Investment Management Limited

Mobile: 021 536 406 - Email: jennifer.whooley@strideproperty.co.nz

Louise Hill, General Manager Corporate Services, Stride Investment Management Limited

Mobile: 0275 580 033 - Email: louise.hill@strideproperty.co.nz

A Staped Security of the Stride Property Group comprises one ordinary share in Stride Property Limited and one ordinary share in Stride Investment Management Limited. Under the terms of the constitution of each company, the shares in each can only be transferred if accompanied by a transfer of the same number of shares in the other.

Stapled Securities are quoted on the NZX Main Board under the ticker code SPG. Further information is available at www.strideproperty.co.nz or at www.nzx.com/companies/SPG.