

Disclosure of beginning to have substantial holding  
*Section 276, Financial Markets Conduct Act 2013*

To NZX Limited

and

To Investore Property Limited (**Investore**)

Date this disclosure made: 12 July 2016

Date on which substantial holding began: 11 July 2016

**Substantial product holder(s) giving disclosure**

Full name(s): Stride Property Limited

**Summary of substantial holding**

Class of quoted voting products: Ordinary shares in Investore (**Shares**) with the Security code IPL

Summary for Stride Property Limited

For this disclosure,—

- (a) total number held in class: 261,771,833
- (b) total in class: 52,091,786
- (c) total percentage held in class: 19.9% (rounded to one decimal point)

**Details of relevant interests**

Details for: Stride Property Limited

Nature of relevant interest(s): Stride Property Limited is the registered holder and beneficial owner of 52,091,786 Shares, and has the power to exercise the right to vote attached to, and dispose of, the Shares.

For that relevant interest,—

- (a) number held in class: 52,091,786
  - (b) percentage held in class: 19.9% (rounded to one decimal point)
  - (c) current registered holder(s): Stride Property Limited
  - (d) registered holder(s) once transfers are registered: Stride Property Limited
- Details of transactions and events giving rise to substantial holding**

Details of the transactions or other events requiring disclosure:

The listing agreement between Investore and NZX Limited dated 12 July 2016 resulted in Stride Property Limited becoming a substantial product holder of Investore for the purposes of the Financial Markets Conduct Act 2013.

**Additional information**

Address(es) of substantial product holder(s): Level 12, 34 Shortland Street, Auckland 1010

Contact details: email: [admin@strideproperty.co.nz](mailto:admin@strideproperty.co.nz). Telephone: +64 9 9122690

**Certification**

I, Jennifer Whooley, 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.