

Investore Property Limited

Share Purchase Plan Closes Oversubscribed

Investore Property Limited (**Investore**) is pleased to announce that its \$15 million share purchase plan has closed oversubscribed.

The share purchase plan received strong shareholder support with Investore receiving applications totalling \$31.3 million, exceeding the offer size of \$15 million. Investore has elected to accept additional applications of \$5 million, bringing the total amount accepted under the share purchase plan to \$20 million. Applications will be scaled by reference to the number of Investore shares held as at 5pm on the record date (28 April 2020). Surplus application amounts will be refunded in accordance with the terms of the share purchase plan offer document dated 5 May 2020.

The share purchase plan forms part of the capital raising announced on 29 April 2020, together with the \$85 million placement completed on 29 April 2020.

Settlement and allotment of the new shares issued under the share purchase plan is expected to occur on 20 May 2020.

Ends

For further information please contact:

Mike Allen, Chairman, Investore Property Limited

Mobile: 021 606 134 - Email: mike.allen@investoreproperty.co.nz

Philip Littlewood, Chief Executive Officer, Stride Investment Management Limited as manager of Investore

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

Jennifer Whooley, Chief Financial Officer, Stride Investment Management Limited as manager of Investore

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

Louise Hill, General Manager Corporate Services, Stride Investment Management Limited as manager of Investore

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