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# MEDIA RELEASE

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## **Argosy Leasing Progress Update**

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Argosy Property Limited (Argosy) is pleased to confirm that new leases and sales of vacant property have reduced the vacancy rate in the portfolio from 5.9% as at 31 March 2012 to 3.5% as at 8 June 2012.

In addition, a number of lease renewals have been agreed since the release of the year-end report and the lease expiry profile for the period to 31 March 2013 has reduced from 18% to 11%.

As noted in the year-end report, occupancy remains a key focus for Management and the Board. There is strong enquiry and Management is working hard to lease the remaining vacant space in the portfolio.

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### **Press enquiries**

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### **Argosy Property Limited**

Argosy Property Limited is the most diversified property fund listed on the New Zealand Stock Exchange. It has an \$898 million portfolio of 64 properties, with 232 tenants across the retail, commercial and industrial sectors. Argosy Property Limited has a low risk focus on quality properties where value can be added and properties modernised to extend their effective utilisation.