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# MARKET RELEASE

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## ARG announces second quarter dividend

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Argosy Property Limited (Company) has announced a second quarter cash dividend for the 2015 financial year of 1.50 cents per share. Imputation credits of 0.4865 cents per share will be attached to the dividend representing income tax paid by the Company. Overseas investors will receive an additional supplementary dividend of 0.2208 cents per share to offset non resident withholding tax.

As Argosy is a PIE the dividend is able to be treated as excluded income for New Zealand income tax purposes. For shareholders who choose to include the dividend in their New Zealand income tax return the Company's second quarter dividend of 1.50 cents per share is made up of:

- a fully imputed dividend of 1.2508 cents per share with imputation credits of 0.4865 cents per share attached; and
- an excluded distribution of 0.2492 cents per share.

(Shareholders who treat the entire dividend as excluded income for New Zealand income tax purposes will not be able to claim the imputation credits.)

The record date for the dividend is 3 December 2014 and the payment date is 17 December 2014.

The dividend reinvestment plan ("DRP") will continue and a 1% discount will be applied to the price at which shares will be issued under the DRP for this dividend.

Shareholders wishing to participate in the DRP for the dividend on 17 December 2014 - and who haven't notified the Company's Registrar, Computershare Investor Services Limited, of their intention - are required to do so by completing an Election Notice or Notice of Change or Withdrawal (as appropriate) in time to be received before 5.00pm, 3 December 2014. Election Notices and Notices of Change or Withdrawal received by the Registrar on or after 5.00pm, 3 December 2014 will not apply to the 17 December 2014 dividend but will take effect for future dividends.

An Election Notice can be obtained by contacting Computershare on (09) 488 8777.

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### Press enquiries

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### Argosy Property Limited

Argosy Property Limited is one of the largest diversified property funds listed on the New Zealand Stock Exchange. It has a \$1.22 billion portfolio of 63 properties across the retail, office and industrial sectors. Argosy is, and will remain, invested in a portfolio that is diversified by sector, grade, location and tenant mix. The portfolio is located in the Auckland and Wellington markets with modest tenant-driven exposure to provincial markets.