



MEMORANDUM

To : NZX Market Participants
From : NZX Markets
Date : 22 February 2012
Subject : **Argosy Property Trust (ARG) Corporatisation**
Message :

On 2 February 2012, Argosy Property Trust (“ARG”) announced its Corporatisation proposal under which ARG ordinary units will be exchanged for ordinary shares in **Argosy Property Limited**, (other than those held by ARG unitholders with addresses outside Australia and New Zealand). NZX Market Supervision (“NZXMS”) advises that the Corporatisation was approved by ARG unitholders at a meeting held on 21 February 2012 and therefore:

- Argosy Property Trust, (“ARG”) ordinary units will be placed into trading halt from close of trading on 23 February 2012;
- The Corporatisation of Argosy Property Trust will take effect after market close on 29 February 2012;
- ARG ordinary units will cease to be quoted and Argosy Property Trust will be de-listed from market open on 1 March 2012;
- **Argosy Property Limited** will become a listed company, and its shares will be quoted and commence trading on the NZSX from market open on 1 March 2012;
- The Ticker code for **Argosy Property Limited** will remain “**ARG**” and the ISIN for the securities listed on NZSX will change to **NZARGE0010S7**.

For further details of this Corporatisation, please refer to the Argosy Notice of Meeting and Prospectus Dated 2 February 2012.

ENDS.