

---

## MARKET RELEASE

---

### Appointment of Chief Financial Officer

---

Argosy Property Trust is pleased to announce the appointment of Dave Fraser as Chief Financial Officer. Dave has been acting in this role since Stuart Harrison stepped down in September 2011.

Dave is a chartered accountant and holds Bachelor of Commerce and Master of Business Administration qualifications, both from The University of Auckland. Prior to joining Argosy, Dave was CFO at The Lion Foundation and before that spent nearly six years as a Senior Vice President at Japan-based Jupiter Shop Channel, a joint venture between US publicly listed company Liberty Media, HSN and Sumitomo Corporation.

**- ENDS -**

---

#### Press enquiries

Peter Mence  
Chief Executive  
Argosy Property Trust Management Ltd  
Telephone: 09 3571811  
Email: pmence@argosy.co.nz

Dave Fraser  
Chief Financial Officer  
Argosy Property Trust Management Ltd  
Telephone: 09 3680469  
Email: dfraser@argosy.co.nz

---

#### Argosy Property Trust

Argosy Property Trust is a diversified property trust listed on the New Zealand Stock Exchange. It has a \$930 million portfolio of 72 properties across the retail, commercial and industrial sectors. The Trust has a low risk focus on quality properties where value can be added and properties modernised to extend their effective utilisation.