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# MARKET RELEASE

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## Director Retirement

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Argosy Property Management Limited advises that Hon Philip Burdon has announced his retirement from the Board, effective 29 February 2012.

Argosy Chairman Mike Smith says "Philip has made an invaluable contribution to the Board. I have personally valued the breadth and depth of his extensive New Zealand and international experience."

"The Board will miss his valuable contribution. Philip has been a director since October 2004."

**- ENDS -**

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### Press enquiries

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### 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.