



NZX RELEASE
5 October 2021

Market Update – Eastgate settlement date and Covid-19

- **Fixed settlement date of 1 April 2022 agreed with Eastgate purchaser**
- **Minor impacts anticipated from Covid-19 rental abatements and relief**
- **Construction re-commenced at Munroe Lane and Target Completion Date extended**

Fixed settlement date agreed for Eastgate Shopping Centre

Asset Plus (NZX:APL) is pleased to announce that the settlement date for the sale of Eastgate Shopping Centre, previously announced on the 22nd of February 2021, has now been fixed. The floating settlement date of between the 22nd of August 2021 and the 22nd of February 2022 as originally announced, is now to occur on the 1st of April 2022.

This change to the settlement date will result in a small increase in earnings for FY22 due to the benefit of net income from Eastgate for the full year.

Covid-19 Update

As communicated at the recent Annual Meeting the Asset Plus Board, and Centuria management team have been actively monitoring the impact of the Covid-19 nationwide and regional lockdowns, at their respective alert levels and proactively working with Tenants to minimise the impacts. The Board and Management don't anticipate any material impacts for the Company as a result, however, are working through recently announced proposed legislation changes and any impacts this may have for the Company.

Now that Auckland has transitioned to Alert Level 3, construction activities have resumed at Munroe Lane with a 25-working day delay incurred as a result of Alert Level 4 mandates. As previously communicated at the Annual Meeting, this delay qualifies as a Delay Event under the Agreement to Develop and Lease with Auckland Council, and the Target Completion Date will be extended by a corresponding period. Further delays are expected as a result of working under Alert Level 3 protocols, which are also anticipated to qualify as a Delay Event with Auckland Council. Any costs associated with programme elongation will be funded from the projects \$5m contingency, which currently remains intact.

-ENDS-

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