

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To: New Zealand Stock Exchange
and
To: KIWI PROPERTY GROUP LIMITED

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 23 July 2021

Date this disclosure made: 27 July 2021

Date last disclosure made: 12 July 2021

Substantial product holder(s) giving disclosure

Full name(s): BlackRock, Inc. and related bodies corporate

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for: Product holders listed in Appendix A

For **this** disclosure,—

- (a) total number held in class: 83,745,944
- (b) total in class: 1,570,094,898
- (c) total percentage held in class: 5.334%

For **last** disclosure,—

- (a) total number held in class: 103,524,015 Ord
- (b) total in class: 1,570,094,898
- (c) total percentage held in class: 6.593%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: Refer to Appendix B

Details after relevant event

Details for: Product holders listed in Appendix A

Nature of relevant interest(s): The power to control the acquisition or disposal of the quoted voting product and/or the exercise of a right to vote attached to the quoted voting product, arising only from the powers of investment contained in each case under investment management agreements appointing each entity as investment manager of funds or separate accounts (i.e. entity currently exercising investment discretion on behalf

of the relevant funds or separate accounts). No relevant agreement document needs to be attached under Regulation 139.

For that relevant interest,—

- (a) number held in class: Refer to Appendix A
- (b) percentage held in class: Refer to Appendix A
- (c) current registered holder(s): Refer to Appendix A
- (d) registered holder(s) once transfers are registered: Not Applicable

Additional information

Address(es) of substantial product holder(s): Refer to Appendix A

Contact details: Maria Tricarico, Tel +1-302-797-6268, Email maria.tricarico@blackrock.com

Nature of connection between substantial product holders: Refer to Appendix A

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable.

Certification

I, Maria Tricarico, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Appendix A

Holder of Relevant Interests	Total Held in Class				Nature of Association	Address
	Class	CCY	Number of Securities	%		
BlackRock Advisors (UK) Limited	ORD	NZD	9,683,190	0.617%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue. London, EC2N 2DL, United Kingdom
BLACKROCK ADVISORS LLC	ORD	NZD	1,971,785	0.126%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Asset Management Canada Limited	ORD	NZD	2,380,466	0.152%	subsidiary of BlackRock Inc.	161 Bay Street, Suite 2500 Toronto, Ontario M5J 2S1 Canada
BLACKROCK FINANCIAL MANAGEMENT, INC.	ORD	NZD	85,405	0.005%	subsidiary of BlackRock Inc.	1209 Orange Street, Wilmington, New Castle County, Delaware 19801, United States
BlackRock Fund Advisors	ORD	NZD	23,921,563	1.524%	subsidiary of BlackRock Inc.	400 Howard Street San Francisco, CA, 94105 United States
BlackRock Institutional Trust Company, National Association	ORD	NZD	19,058,659	1.214%	subsidiary of BlackRock Inc.	1225 17th Street, Suite 300, Denver, CO 80202 (Colorado, USA)
BlackRock Investment Management (Australia) Limited	ORD	NZD	13,968,358	0.890%	subsidiary of BlackRock Inc.	Level 37 Chifley Tower, 2 Chifley Square Sydney NSW 2000 Australia
BlackRock Investment Management (UK) Limited	ORD	NZD	12,593,751	0.802%	subsidiary of BlackRock Inc.	12 Throgmorton Avenue London EC2N 2DL United Kingdom
BlackRock Japan Co., Ltd.	ORD	NZD	82,767	0.005%	subsidiary of BlackRock Inc.	Marunouchi Trust Tower Main, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-8217 (Japan)

KIWI PROPERTY GROUP LTD

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected	Person's votes affected
12-Jul-21	BlackRock Investment Management (UK) Limited	on mkt buy	1.19	CFD 2,203	2,203
12-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt buy	1.18	CFD 28,670	28,670
12-Jul-21	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD 423,004	423,004
12-Jul-21	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD 477,637	477,637
13-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.19	CFD -22,280	-22,280
13-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.18	CFD -37,595	-37,595
13-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.18	CFD -1,383	-1,383
14-Jul-21	BlackRock Investment Management (UK) Limited	on mkt sell	1.19	CFD -18,546	-18,546
14-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.19	CFD -69,816	-69,816
14-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.19	CFD -825	-825
14-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.19	CFD -9,136	-9,136
14-Jul-21	BlackRock Advisors (UK) Limited	on mkt buy	1.19	ORD 5,249	5,249
15-Jul-21	BlackRock Fund Advisors	in specie	n/a	ORD -81,986	-81,986
15-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.19	CFD -181,800	-181,800
15-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.19	CFD -3,940	-3,940
15-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.19	ORD -433,036	-433,036
15-Jul-21	BlackRock Fund Advisors	in specie	n/a	ORD 21,350	21,350
15-Jul-21	BlackRock Fund Advisors	in specie	n/a	ORD 6,832	6,832
16-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.19	CFD -164,609	-164,609
16-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.19	CFD -49,775	-49,775
16-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.19	CFD -4,525	-4,525
16-Jul-21	BlackRock Investment Management (UK) Limited	on mkt buy	1.2	ORD 157,167	157,167
16-Jul-21	BlackRock Advisors (UK) Limited	on mkt sell	1.20	ORD -196,443	-196,443
16-Jul-21	BlackRock Fund Advisors	in specie	n/a	ORD 28,320	28,320
19-Jul-21	BlackRock Fund Advisors	in specie	n/a	ORD -30,210	-30,210
19-Jul-21	BlackRock Fund Advisors	in specie	n/a	ORD -50,350	-50,350
19-Jul-21	BlackRock Fund Advisors	in specie	n/a	ORD -90,630	-90,630
19-Jul-21	BlackRock Fund Advisors	in specie	n/a	ORD -60,420	-60,420
19-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.19	CFD -25,839	-25,839
19-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.19	CFD -125,940	-125,940
19-Jul-21	BlackRock Investment Management (UK) Limited	on mkt sell	1.19	CFD -22,162	-22,162
19-Jul-21	BlackRock Advisors (UK) Limited	on mkt buy	1.20	ORD 15,747	15,747
19-Jul-21	BlackRock Fund Advisors	on mkt buy	1.20	ORD 133,399	133,399
19-Jul-21	BlackRock Advisors (UK) Limited	on mkt sell	1.19	ORD -78,039	-78,039
20-Jul-21	BlackRock Fund Advisors	in specie	n/a	ORD -60,390	-60,390
20-Jul-21	BlackRock Fund Advisors	in specie	n/a	ORD 9,530	9,530
20-Jul-21	BlackRock Investment Management (Australia) Limited	on mkt sell	1.18	ORD -17,568	-17,568
20-Jul-21	BlackRock Investment Management (UK) Limited	on mkt sell	1.17	CFD -23,960	-23,960
20-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.17	CFD -86,093	-86,093
20-Jul-21	BlackRock Institutional Trust Company, National Association	on mkt sell	1.17	CFD -116,571	-116,571
20-Jul-21	BlackRock Investment Management (Australia) Limited	on mkt sell	1.18	ORD -211,000	-211,000

Transaction Date	Person whose relevant interest changed	Nature of change / Consideration (NZD)		Class and number of securities affected	Person's votes affected
20-Jul-21	BlackRock Advisors (UK) Limited	on mkt sell	1.17	ORD -91,494	-91,494
20-Jul-21	BlackRock Fund Advisors	in specie	n/a	ORD 36,214	36,214
20-Jul-21	BlackRock Investment Management (Australia) Limited	in specie	n/a	ORD 88,079	88,079
21-Jul-21	BlackRock Investment Management (Australia) Limited	on mkt sell	1.18	ORD -40,400	-40,400
21-Jul-21	BlackRock Investment Management (UK) Limited	on mkt sell	1.18	CFD -45,245	-45,245
21-Jul-21	BlackRock Advisors (UK) Limited	on mkt buy	1.18	ORD 5,249	5,249
21-Jul-21	BlackRock Advisors (UK) Limited	on mkt sell	1.18	ORD -80,730	-80,730
21-Jul-21	BlackRock Investment Management (Australia) Limited	on mkt sell	1.18	ORD -36,680	-36,680
22-Jul-21	BlackRock Investment Management (Australia) Limited	on mkt sell	1.18	ORD -2,565,669	-2,565,669
22-Jul-21	BlackRock Investment Management (Australia) Limited	on mkt sell	1.18	ORD -684,331	-684,331
22-Jul-21	BlackRock Investment Management (Australia) Limited	on mkt sell	1.18	ORD -8,075,000	-8,075,000
22-Jul-21	BlackRock Fund Advisors	in specie	n/a	ORD -19,854	-19,854
23-Jul-21	BlackRock Investment Management (Australia) Limited	on mkt sell	1.17	ORD -7,171,634	-7,171,634
23-Jul-21	BlackRock Advisors (UK) Limited	on mkt sell	1.19	ORD -5,249	-5,249
23-Jul-21	BlackRock Investment Management (Australia) Limited	on mkt buy	1.19	ORD 21,608	21,608
23-Jul-21	BlackRock Investment Management (UK) Limited	in specie	n/a	ORD -147,176	-147,176

Parties to the Derivative			
Investment Manager / Agent	Fund	On Behalf of	Counterparty
BLACKROCK INSTITUTIONAL TRUST CO NA	Global Alpha Opportunities Master Fund Ltd Cross Border - JPM CFD		JP Morgan
BLACKROCK INSTITUTIONAL TRUST CO NA	Global Alpha Opportunities Master Fund Ltd Cross Border - ML CFD		MERRILL LYNCH INTERNATIONAL
BLACKROCK INSTITUTIONAL TRUST CO NA	Global Alpha Opportunities Master Fund Ltd Cross Border - UBS CFD		UBS AG
BLACKROCK INSTITUTIONAL TRUST CO NA	Global Alpha Opportunities Equity Fund Ltd. - BAML CFD		MERRILL LYNCH INTERNATIONAL
BLACKROCK INSTITUTIONAL TRUST CO NA	CPPIB MAP CAYMAN SPC - CS CFD		Credit Suisse
BLACKROCK INSTITUTIONAL TRUST CO NA	CPPIB MAP CAYMAN SPC - DB CFD		DEUTSCHE BANK AG
BLACKROCK INSTITUTIONAL TRUST CO NA	CPPIB MAP Cayman SPC - JPM CFD		JP Morgan
BLACKROCK INVESTMENT MANAGEMENT (UK) LIMITED	BlackRock Systematic ESG Equity Absolute Return Fund - UBS CFD Sleeve		UBS AG