Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited

and

To Kiwi Property Group Ltd

Date this disclosure made:

Date last disclosure made:

3 March 2025

Date on which substantial holding ceased:

4 August 2025

Substantial product holder(s) giving disclosure

Full name(s): ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited and ANZ Custodial

Services New Zealand Limited

Summary of previous substantial holding

Class of quoted voting products: Common Stock - KPG

Summary for:

ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited and ANZ Custodial Services New Zealand Limited (aggregated as related bodies corporate)

For **last** disclosure,—

(a) total number held in class: 84,992,579(b) total in class: 1,614,763,000

(c) total percentage held in class: 5.263%

For current holding after ceasing to have substantial holding,—

(a) total number held in class: 81,262,943

(b) total in class: 1,637,345,000

(c) total percentage held in class: 4.963%

The above summary excludes the custodial holdings of ANZ Custodial Services New Zealand Limited (which are set out below), so that these are not double-counted in the aggregated related bodies disclosure.

Summaries of the individual holdings of each of ANZ New Zealand Investments Limited, ANZ Bank New Zealand Limited and ANZ Custodial Services New Zealand Limited are as follows.

Summary for: ANZ New Zealand Investments Limited

For ${f last}$ disclosure,—

(a) total number held in class: 78,874,875
(b) total in class: 1,614,763,000
(c) total percentage held in class: 4.885%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 75,436,548
(b) total in class: 1,637,345,000
(c) total percentage held in class: 4.607%

Summary for: ANZ Bank New Zealand Limited

For **last** disclosure,—

(a) total number held in class: 6,117,704(b) total in class: 1,614,763,000

(c) total percentage held in class: 0.379%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 5,826,395

(b) total in class: 1,637,345,000

(c) total percentage held in class: 0.356%

Summary for: ANZ Custodial Services New Zealand Limited

For **last** disclosure,—

(a) total number held in class: 6,117,704

(b) total in class: 1,614,763,000

(c) total percentage held in class: 0.379%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 5,826,395

(b) total in class: 1,637,345,000

(c) total percentage held in class: 0.356%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure by ANZ New Zealand Investments Limited:

On-market trades

Transaction Type	Period	Shares	Consideration (NZD)
On-market Purchases	03/03/2025 - 04/08/2025	8,070,000.00	(6,842,347.65)
On-market Sales	03/03/2025 - 04/08/2025	(11,508,327.00)	10,417,200.40
		(3,438,327.00)	3,574,852.75

Details of the transactions or other events requiring disclosure by ANZ Bank New Zealand Limited:

Relevant interests under the DIMS

On-market trades

Transaction Type	Period	Shares	Consideration (NZD)
On-market Purchases	03/03/2025 - 04/08/2025	25,568.00	(22,405.78)
On-market Sales	03/03/2025 - 04/08/2025	(56,062.00)	50,530.95
		(30,494.00)	28,125.17

Off-market trades

	Date of	Name of other party to the		
Transaction Type	transaction	transaction	Shares	Consideration (NZD)
Off-market Sale	23/05/2025		(25,945.00)	23,091.05
Off-market Sale	23/05/2025		(53,626.00)	47,727.14
			(79,571.00)	70,818.19

Relevant interests under the trading and custody service

On-market trades

Transaction Type	Period	Shares	Consideration (NZD)
On-market Purchases	03/03/2025 - 04/08/2025	90,419.00	(80,714.70)
On-market Sales	03/03/2025 - 04/08/2025	(274,881.00)	239,606.69
		(184,462.00)	158,891.99

Off-market trades

Transaction Type	Date of transaction	Name of other party to the transaction	Shares	Consideration (NZD)
Off-market Purchase	24/03/2025		3,218.00	(2,799.66)
			3,218.00	(2,799.66)

Details of the transactions or other events requiring disclosure by ANZ Custodial Services New Zealand Limited:

On-market trades

Transaction Type	Period	Shares	Consideration (NZD)

On-market Purchases	03/03/2025 - 04/08/2025	115,987.00	(103,120.48)
On-market Sales	03/03/2025 - 04/08/2025	(330,943.00)	290,137.64
		(214,956.00)	187,017.16

Off-market trades

	Date of	Name of other party to the		
Transaction Type	transaction	transaction	Shares	Consideration (NZD)
Off-market Purchase	24/03/2025		3,218.00	(2,799.66)
Off-market Sale	23/05/2025		(25,945.00)	23,091.05
Off-market Sale	23/05/2025		(53,626.00)	47,727.14
			(76,353.00)	68,018.53

Additional information

Address(es) of substantial product holder(s):

ANZ Investments, ANZ Bank and ANZCS: ANZ Centre, 23-29 Albert Street, Auckland 1010

Contact details: Dominic Drury, 0800 269 296, Dominic.Drury@anz.com

Nature of connection between Substantial Product holders:

ANZ New Zealand Investments, ANZ Bank New Zealand and ANZ Custodial Services New Zealand are related bodies corporate under section 237(d) of the Financial Markets Conduct Act 2013.

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: None

Certification

I, David Otero-Lambert, 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.