

8 September 2025

To: NZ RegCo
11 Cable Street
Wellington
New Zealand

By email: issuer@nzregco.com

Request for trading halt: Investore Property Limited (NZX Codes: IPL, IPL020 and IPL030)

We request a trading halt be applied to Investore Property Limited's equity securities (ISIN: NZAPTE0001S3) and debt securities (ISIN: NZIPLDT002C1 and NZIPLDT003C9) under NZX Listing Rule 9.9.1(a) and set out below details of the request as per the rules of NZX.

We would like the trading halt to commence from the commencement of trading on the NZX Debt Market (NZDX) on 8 September 2025.

Reasons for trading halt, including impact of event on fair orderly or transparent markets:

On 8 September 2025, Investore Property Limited (**Investore**) entered into a transaction with Stride Property Limited (**SPL**) to acquire a property, subject to the satisfaction of certain conditions (the **Transaction**). SPL is Investore's major shareholder, and together with Stride Investment Management Limited forms part of the stapled group, Stride Property Group (**SPG**) which is also listed on the NZX Main Board.

The Transaction is Material Information (as that term is defined in the Listing Rules) for Investore and as a consequence, requires market disclosure by Investore promptly and without delay to meet its continuous disclosure obligations. SPG has informed Investore that the Transaction also requires market disclosure by SPG promptly and without delay to meet its own continuous disclosure obligations. Ordinarily, each of Investore and SPG would make a market release about the Transaction via the MAP announcement platform prior to open of trading on 8 September 2025.

However, in connection with the Transaction, Investore is proposing to make an offer up to \$62.5 million of subordinated convertible notes (the **Offer**). The Offer requires Investore to lodge a simplified product disclosure statement (**PDS**) and to submit a register entry for the Offer with the offer register maintained by the New Zealand Companies Office (the **Disclose Register**) and to issue a cleansing notice pursuant to regulation 49G(2)(e) of the Financial Markets Conduct Regulations 2014 (**Cleansing Notice**).

Investore considers that all relevant information about both the Offer (including a copy of the PDS) and the Transaction should be released in a single announcement to the market (the **Offer and Transaction Announcement**). This is to ensure Investore is in a position to issue the Cleansing Notice at the same time, and to ensure an orderly and transparent market as described below.

Investore will not be a position to release the Offer and Transaction Announcement (and associated documentation) until it has received confirmation that the PDS has been accepted for lodgement, being receipt of a certificate of lodgement issued by the Companies Office (**Certificate of Lodgement**).

Whilst Investore has today submitted all relevant information to the Disclose Register, Investore does not expect to receive the Certificate of Lodgement prior to open of trading on the NZX Debt Market at 9.00am (and potentially also prior to open of trading on the NZX Equity Market at 10.00am). This is due to the review process carried out by the Companies Office (such period being outside the control of Investore) in respect of the PDS and other information filed on the Disclose Register, prior to the Certificate of Lodgement being issued.

Investore considers that a trading halt is desirable until such time as it receives the Certificate of Lodgement. Following receipt, Investore would be in a position to make the Offer and Transaction Announcement (and attach a copy of the PDS, which had been accepted for lodgement).

In the absence of a trading halt, Investore would not be able to release the information about the Offer and the Transaction in a single announcement. Investore submits that the trading halt will facilitate a fair, orderly and transparent market in respect of Investore's quoted securities because all material information will be released to the market at the same time and before any trading in Investore securities has taken place.

How long we want the trading halt to last and why:

The trading halt is requested to remain in place until the earlier of: (i) the Offer and Transaction Announcement having been made by Investore; or (ii) the opening of trading on the NZX Debt Market on 9 September 2025.

The event we expect to happen that will end the trading halt:

The trading halt can end once Investore receives a Certificate of Lodgement from the Disclose Register and releases the Offer and Transaction Announcement to the market via NZX's market announcement platform.

Other information necessary to inform the market about the trading halt or that NZ RegCo has requested:

We do not believe that there is any other information necessary to inform the market about the trading halt.

We confirm that we are not aware of any reason why the trading halt should not be granted.

Yours sincerely



Mike Allen

Chair

Investore Property Limited