
MARKET RELEASE

ARG announces third quarter dividend

Argosy Property Limited (Company) has announced a third quarter (for the period to 31 December 2017) cash dividend for the 2018 financial year of 1.550 cents per share. Imputation credits of 0.315137 cents per share will be attached to the dividend representing income tax paid by the Company. Overseas investors will receive an additional supplementary dividend of 0.143003 cents per share to offset non-resident withholding tax.

As Argosy is a PIE the dividend is able to be treated as excluded income for New Zealand income tax purposes. For shareholders who choose to include the dividend in their New Zealand income tax return the Company's third quarter dividend of 1.550 cents per share is made up of:

- a fully imputed dividend of 0.810351 cents per share with imputation credits of 0.315137 cents per share attached; and
- an excluded distribution of 0.739649 cents per share.

(Shareholders who treat the entire dividend as excluded income for New Zealand income tax purposes will not be able to claim the imputation credits).

The record date for the dividend is 14 March 2018 and the payment date is 28 March 2018.

The Company has suspended its dividend reinvestment plan (DRP) as the take up rates are low and the Company does not require additional equity capital at this time.

Based on current projections for the portfolio, a dividend of 6.20 cents per share is expected to be paid for the year to 31 March 2018.

An Election Notice can be obtained by contacting Computershare on (09) 488 8777.

- ENDS -

Press enquiries

Peter Mence
Chief Executive Officer
Argosy Property Limited
Telephone: 09 304 3411
Email: pmence@argosy.co.nz

Dave Fraser
Chief Financial Officer
Argosy Property Limited
Telephone: 09 304 3469
Email: dfraser@argosy.co.nz

Stephen Freundlich
Head of Investor Relations
Argosy Property Limited
Telephone: 09 304 3426
Email: sfreundlich@argosy.co.nz
