



Initial Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(1) and 298(1), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	Kiwi Property Group Limited
Date this disclosure made:	23-Dec-25
Date on which issuer listed or appointment made:	22-Dec-25

Director or senior manager giving disclosure

Full name:	Shaun Reed
Name of listed issuer:	Kiwi Property Group Limited
Name of related body corporate (if applicable):	N/A
Position held in listed issuer:	GM Capital Transactions

Summary of relevant interest (excluding specified derivatives)

Class of quoted financial product:	See attached schedule
Number held in class:	See attached schedule
Nature of relevant interest:	See attached schedule
Current registered holder:	See attached schedule

Summary of specified derivatives relevant interest (if applicable)

Type of derivative:	N/A
Class of underlying financial products:	N/A


Details of derivative

The notional value of the derivative (if any) or the notional amount of underlying products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	N/A
Maturity date of the derivative (if any):	N/A
Expiry date of the derivative (if any):	N/A
The price specified in the terms of the derivative(if any):	N/A
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	N/A

For that derivative,-

Parties to the derivative:	N/A
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	N/A

Certification

I, 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.	
Signature of director or officer:	
Date of signature:	
or	
Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	23-Dec-25
Name and title of authorised person:	Chris Green, Senior Legal Counsel

Schedule to Initial Disclosure Notice - 23 December 2025

Name of Senior Manager	Position held	Nature of relevant interest	Number held in class	Current registered holder
Shaun Reed	GM Capital Transactions	Performance Share Rights - Legal and beneficial - PSRs	225,422	Shaun Reed
		Restricted Share Rights - Legal and beneficial - RSRs	1,332	Shaun Reed