

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: **Change of nature in relevant interest**

Date of relevant event: 04/02/2026

Date this disclosure made: 05/02/2026

Date last disclosure made: 03/12/2025

Substantial product holder(s) giving disclosure

Full name(s): Milford Asset Management Limited

Summary of substantial holding

Class of quoted voting products: **Ordinary Shares**

Summary for **Milford Asset Management Limited**

For **this** disclosure,—

- (a) total number held in class: **177,142,015**
- (b) total in class: **1,648,786,706**
- (c) total percentage held in class: **10.7438%**

Fund	Quantity	%	Held By
Milford Active Growth Wholesale Fund	126,572,195	7.6767%	HSBC (NZ)
Milford Income Wholesale Fund	29,299,873	1.7771%	HSBC (NZ)
Milford NZ Equities Wholesale Fund	20,891,431	1.2671%	HSBC (NZ)
Milford Trans Tasman Equity Screened Wholesale Fund	378,516	0.0230%	HSBC (NZ)

For **last** disclosure,—

- (a) total number held in class: **160,019,135**
- (b) total in class: **1,648,787,000**
- (c) total percentage held in class: **9.705%**

Fund	Qty/Par	%	Held by
Milford Active Growth Wholesale Fund	115,650,234.00	7.014%	HSBC (NZ)
Milford Income Wholesale Fund	27,299,873.00	1.656%	HSBC (NZ)
Milford NZ Equities Wholesale Fund	16,690,512.00	1.012%	HSBC (NZ)
Milford Trans Tasman Equity Screened Wholesale Fund	378,516.00	0.023%	HSBC (NZ)

Details of transactions and events giving rise to relevant event

- Purchases of KPG NZ, totalling 16,684,670 units for total consideration of NZD 17,286,748.29.

Additional information

Address of substantial product holder: **Level 12, 50 Albert Street, Auckland, New Zealand 1010**

Contact details: **Rukshar Rahmat, Operations Associate, Trades@milfordasset.com +61 455 121 519**

Certification

I, **Rukshar Rahmat**, 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.