

NZX Announcement – 1 March 2018

## External Management Proposal – Notice of Meeting Issued

NPT Limited (NZX: NPT) advises that a Notice of Meeting has been sent to all shareholders for a special meeting to consider and vote on a proposal to externalise the management of NPT to Augusta Funds Management Limited, a wholly-owned subsidiary of Augusta Capital Limited (NZX: AUG).

The meeting is to be held at 2pm on Monday 19 March 2018.

The NPT Board unanimously supports the proposal and has recommended that shareholders vote in favour of the transaction.

Full details of the proposal, a summary of the key reasons that the independent directors believe it is in the best interest of all shareholders, as well as a copy of the KordaMentha Independent Appraisal Report, are included in the information supporting the Notice of Meeting.

In addition, a copy of the Management Agreement that is integral to the transaction is available on NPT's website [www.npt.co.nz](http://www.npt.co.nz) – or to any shareholder upon request to NPT's office.

## Important Information

The Notice of Meeting contains important information relating to the Augusta proposal and shareholders are encouraged to read this carefully and to exercise their voting rights in person or by providing a proxy.

The independent directors and Board of NPT look forward to the opportunity to discuss the proposal with as many shareholders as possible at the upcoming special shareholders meeting.

Ends

Tony Osborne  
Chief Executive Officer  
NPT Limited  
T 09 375 9081  
E [tony@npt.co.nz](mailto:tony@npt.co.nz)

Bruce Cotterill  
Chairman  
NPT Limited  
T 021 668 881  
E [bruce@cotterill.co](mailto:bruce@cotterill.co)

Any media inquiries to be directed to:

Karyn Arkell  
Grace PR  
T 027 475 3511

