

**First NZ Properties Ltd**  
126 Tahunanui Drive  
Nelson  
7010

14 May 2024

Dear Shareholder

**Two Announcements for the Shareholders**

**1. Sale of 15 Sheffield Crescent, Christchurch**

Sheffield Crescent Property Ltd, a subsidiary of First NZ Properties Ltd, entered into a conditional sale and purchase agreement with SIO Holdings Ltd and this became unconditional on 13 May 2024 with the settlement date being the 7 June 2024.

The purchaser paid the deposit when it became unconditional and, the balance is expected to be paid on the 7 June 2024.

The property was sold for \$8,550,000.

The purchaser paid the estate agent's fee.

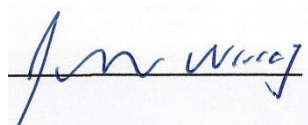
**2. Dividend Declared**

The First NZ Properties Limited directors have resolved to pay a dividend to the shareholders as at 10 May 2024.

The gross dividend is 15 cents per share and this will be fully imputed.

The dividend has been authorised for payment on 21 May 2024 in cash to all holders of ordinary shares in the company who were registered as such in the share register as at 5pm on the 10 May 2024.

The Board is satisfied that the Company will immediately after the distribution of the Dividend satisfy the solvency test.



**John Murray**  
**Chair**  
**First NZ Properties Ltd**  
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