

First NZ Properties Ltd

126 Tahunanui Drive

Nelson

7010

10 June 2024

Dear Shareholder

Sale of 15 Sheffield Crescent, Christchurch by Sheffield Crescent Property Ltd.

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 14 May 2024 with the settlement date being the 7 June 2024.

The purchaser paid the deposit when it became unconditional and, the balance was paid on the 7 June 2024.

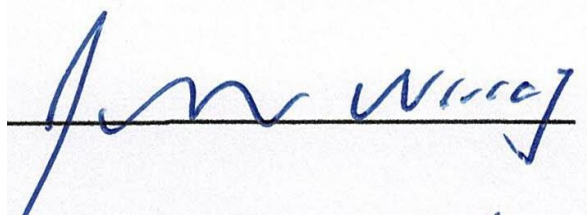
The property was sold for \$8,550,000.

The 31 March 2023 market value of the property as noted in the audited accounts was \$7,180,000.

The estate agents fee was paid by the purchaser.

If you have any queries, please contact me.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'John Murray', is written over a horizontal line.

John Murray

Chair

First NZ Properties Ltd

info@fssmanagement.co.nz

