

10 May 2021

Dear Shareholder

## **SPRINGS ROAD PROPERTY LIMITED (COMPANY) – SHAREHOLDER UPDATE**

### **Dividend**

The Directors held a board meeting on 20 April 2021 and determined that an interim gross dividend of 3 cents per share be declared. This will show as a net dividend on your statement of 2.16 cents per share. The dividend is fully imputed and will be paid on 11 May 2021.

Please find enclosed your dividend statement.

### **Property**

#### **7 Springs Road, Auckland**

All tenants continue to pay full rent and opex. Building consent for the seismic strengthening works has been received. Contractors are now preparing a program to complete the works whilst minimising disturbance to the tenants.

### **Claims against Investment Services Limited (ISL) and others**

The defendants have filed statements of defence denying the claims. In addition, ISL has counterclaimed for losses suffered because of the Company's alleged repudiation of the management agreement.

There has been initial disclosure of the documentation relied on for the preparation of the claims and defences. It has been agreed that the discovery of documentation process, and the inspection of documents will be completed by 13 September 2021.

### **Syndex**

It is expected that access to the Syndex platform will be available in June.

For further information on Syndex and how the platform works, you can visit their website: [www.syndex.exchange](http://www.syndex.exchange).

### **Share Registry Services**

ISL has advised that it will continue to provide share registry services for the Company until 30 June 2021. ISL does not intend to renew its registration as a financial service provider and will cease to be registered as a financial service provider.

### **Annual General Meeting**

The AGM is tentatively set down for Thursday 23 September 2021 in Dunedin.

If you have any questions or queries you can contact John, Damien or Paul by email at:

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Kind regards

John Murray  
Chair