

24 September 2021

Superstore Properties Limited
126 Tahunanui Drive
Nelson 7011

Dear Shareholder

Unsolicited takeover offer from Classic Collectives Limited

Notice of offer

Superstore Properties Limited (**Superstore**) advises that it has become aware that Classic Collectives Limited (**Classic Collectives**) has made a takeover offer to Superstore's shareholders to purchase 100% of ordinary shares in Superstore at \$7.50 per share. The takeover offer is dated 21 September 2021.

Unsolicited takeover offer

Superstore has not been involved in the takeover offer and has not received any prior notice of the takeover offer. It is unsolicited. On that basis, at this stage, it is not in a position to make any recommendation about the takeover offer and does not endorse the takeover offer.

Superstore board response

The board of Superstore strongly cautions shareholders against accepting any unsolicited takeover offer without first seeking professional financial or legal advice. Shareholders are under no obligations to accept any offer or take any action in respect of the unsolicited takeover offer.

Unsolicited offers are subject to the Financial Markets Conduct Regulations 2014. Under these regulations, an offeror must not make an unsolicited offer unless it has given prior written notice to the issuer and then makes the offer in a disclosure statement that contains prescribed information. The board's preliminary view is that Classic Collectives has not complied with this.

The board intends to consider the offer in more detail and will communicate with shareholders shortly.

If shareholders need or desire further advice, we suggest that they contact their financial or legal adviser.

Regards

John Murray
Chair

Damien Prendergast
Director

