

ANNUAL MEETING OUTCOMES AND PRESENTATION

Property for Industry Limited (PFI, the Company) today held its annual meeting of shareholders at Eden Park, Auckland.

Shareholders passed all four resolutions, including approval to internalise the management of the Company. All resolutions were supported by the Board and the Independent Directors and voting was conducted by poll. Details of the total number of votes cast in person or by a proxy holder are as follows:

Resolution	For		Against		Abstain
	Shares	%	Shares	%	Shares
1. That Humphry Rolleston, who retires and is eligible for re-election, be re-elected as a director of the Company.	175,667,354	99.72%	488,662	0.28%	25,571,853
2. That Anthony Beverley, who retires and is eligible for re-election, be re-elected as a director of the Company.	175,928,144	99.90%	167,856	0.10%	25,631,869
3. That the directors are authorised to fix the fees and expenses of the auditors, PricewaterhouseCoopers Auckland.	176,063,768	99.93%	131,023	0.07%	25,533,078
4. That the shareholders ratify, confirm and approve, pursuant to an agreement between the Company and PFIM dated 31 March 2017, the: a. termination of the Management Agreement between the Company and PFIM; and b. acquisition by the Company of the business of PFIM, for consideration totalling \$42,000,000, to be satisfied by way of additional borrowings, and that the Independent Directors be authorised to take all actions, do all things and execute all necessary documents and agreements necessary or considered by them to be expedient to give effect to such transactions.	176,397,184	94.41%	10,439,100	5.59%	14,891,585

PFI has also provided NZX with a copy of the presentation and Chairman's address made at the annual meeting. If you could not attend the meeting, a recording of the webcast of the event is available to view on PFI's website.

ENDS

ABOUT PFI & CONTACT

PFI is New Zealand's only listed company specialising in industrial property. PFI's portfolio of 83 properties located in Auckland, Hamilton, Mount Maunganui, Wellington and Christchurch, is leased to 144 tenants.

For further information please contact:

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