

Number of pages including this one
(Please provide any other relevant
details on additional pages)

Notice of event affecting securities

New Zealand Stock Exchange Listing Rule 7.12.2. For rights, Listing Rules 7.10.9 and 7.10.10.
For change to allotment, Listing Rule 7.12.1, a separate advice is required.

Full name of Issuer	Property For Industry Limited		
Name of officer authorised to make this notice	Jeff Moore	Authority for event, e.g. Directors' resolution	Directors' Resolution
Contact phone number	+ 64 29 969 4791	Contact fax number	+ 64 9 302 0218
		Date	20 / 2 / 2009

Nature of event Tick as appropriate	Bonus Issue <input type="checkbox"/>	If ticked, state whether: Taxable <input type="checkbox"/> / Non Taxable <input type="checkbox"/>	Conversion <input type="checkbox"/>	Interest <input type="checkbox"/>	Rights Issue Renounceable <input type="checkbox"/>
	Rights Issue non-renalucable <input type="checkbox"/>	Capital change <input type="checkbox"/>	Call <input type="checkbox"/>	Dividend <input checked="" type="checkbox"/>	If ticked, state whether: Interim <input type="checkbox"/>
				Full Year <input checked="" type="checkbox"/>	Special <input type="checkbox"/>

EXISTING securities affected by this If more than one security is affected by the event, use a separate form.

Description of the class of securities	Ordinary Shares	ISIN	NZPFIE0001S5
			<small>If unknown, contact NZX</small>

Details of securities issued pursuant to this event If more than one class of security is to be issued, use a separate form for each class.

Description of the class of securities		ISIN	
			<small>If unknown, contact NZX</small>
Number of Securities to be issued following event		Minimum Entitlement	
			Ratio, e.g. ① for ② <input type="checkbox"/> for <input type="checkbox"/>
Conversion, Maturity, Call Payable or Exercise Date		Treatment of Fractions	
	<small>Enter N/A if not applicable</small>	Tick if <i>pari passu</i> <input type="checkbox"/>	OR provide an explanation of the ranking
Strike price per security for any issue in lieu or date Strike Price available.			

Monies Associated with Event Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.

<small>In dollars and cents</small>		Source of Payment	Overseas shareholders that receive supplementary payments as shown below will be entitled to participate in the Dividend Reinvestment Plan (DRP). Shares issued as part of the DRP will be available at the allotment date shown below.
Amount per security	\$0.02425		
Currency	\$NZ	Supplementary dividend details - Listing Rule 7.12.7	Amount per security in dollars and cents \$0.001419
Total monies	\$5,151,535		Date Payable 18 March, 2009

Taxation

	<small>Amount per Security in Dollars and cents to six decimal places</small>		
In the case of a taxable bonus issue state strike price	\$	Resident Withholding Tax	\$0.000000
		Credits (Give details)	\$0.003450000

Timing (Refer Appendix 8 in the Listing Rules)

Record Date 5pm For calculation of entitlements - must be the last business day of a week	9 March, 2009	Application Date Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week.	18 March, 2009
Notice Date Entitlement letters, call notices, conversion notices mailed		Allotment Date For the issue of new securities. Must be within 5 business days of record date.	18 March, 2009

OFFICE USE ONLY

Ex Date:
Commence Quoting Rights
Cease Quoting Rights 5pm
Commence Quoting New Securities
Cease Quoting Old Security 5pm

Security Code:

Security Code:

