

NZX announcement – 17 November 2017

Precinct sets interest rate for bond offer

Precinct Properties New Zealand Limited (*Precinct*) (NZX: PCT) announces that, following a successful bookbuild it will issue NZ\$100,000,000 of secured, unsubordinated, fixed rate bonds (*Bonds*). This includes oversubscriptions of \$25,000,000 (which is 100% of the amount available for oversubscription).

The margin for the Bonds has been set at 1.50% per annum over the 7 year swap rate and the interest rate has been set at 4.42% per annum. The Bonds are expected to be quoted on the NZX Debt Market under the ticker code PCT020.

All of the Bonds have been allocated to intermediaries for distribution to their clients and there is no public pool available.

The Bonds will be issued on 27 November 2017 and will mature on 27 November 2024.

A copy of the updated terms sheet for the offer is attached.

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Ends

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About Precinct (PCT)

Precinct is New Zealand's only listed city centre specialist investing predominately in premium and A-grade commercial office property. Listed on the NZX Main Board, PCT currently owns 15 New Zealand buildings – Auckland's PwC Tower, AMP Centre, ANZ Centre, Zurich House, HSBC House, Mason Brothers Building, 12 Madden Street and Commercial Bay; and Wellington's State Insurance Building, 157 Lambton Quay, No. 1 and No. 3 The Terrace, Pastoral House, Mayfair House, Deloitte House and Bowen Campus.