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Memorandum

To: Market Participants

From: NZX Regulation

Date: Monday, 18 December 2017

Subject: Precinct Properties New Zealand Limited ("PCTHA") – Quote Basis

Message:

NZX Regulation ("NZXR") advises that due an NZX operational error Precinct Properties New Zealand Limited ("PCT") convertible notes ("PCTHA") are not trading under the correct quote basis. As a result PCTHA will be in a trading halt until market close today.

PCTHA will trade normally from market open, Tuesday, 19 December 2017.

Please contact Client and Data Services on +64 4 496 2854 or cds@nzx.com with any queries.

ENDS