

**NOTE:** This form is required by Rule 3.13.1. It must be completed by an Issuer and released through MAP no later than one business day after:

- an issue of Quoted Financial Products (which includes issue on Conversion) or issue of Financial Products Convertible into Quoted Equity Securities or Options to acquire Quoted Equity Securities; or
- a redemption or acquisition of Quoted Financial Products

This form must be attributed to an authorised representative of the Issuer. All cash amounts must be expressed to 6 decimal places. Cash amounts should be expressed in one of the following currencies: NZD, AUD, CAD, EUR, GBP or USD. If an Issuer of Fund Securities is a Continuous Issuer, the Issuer may instead use this form to announce issues, acquisitions or redemptions of Fund Securities on a consistent monthly basis (for example, by announcing the issues on the first Business Day, or second Friday, of each month) as per 3.13.2. Issuers may delete this instructional block when using this template to create their announcements.

Section 1: issuer information	
Name of issuer	Precinct Properties New Zealand Limited
NZX ticker code	PCT
Class of Financial Product	Ordinary Shares
ISIN	NZAPTE0001S3
Section 2: capital change details	
Number issued/acquired/redeemed/	87,837,837
Nominal value (if any)	Not applicable
Issue/acquisition/redemption/ price	\$1.48
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	Paid in full
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	7.253%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the	Allotment of 87,837,837 ordinary shares under a placement conducted by Precinct Properties New Zealand Limited

<sup>1</sup> The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion. You may delete this footnote when you release this form to market

reason for change must be identified here)	
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	1,298,958,502
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Directors' resolutions dated 18 February 2019
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	New ordinary shares which rank equally with all other fully paid ordinary shares in Precinct Properties New Zealand Limited
Date of issue/acquisition/redemption	22/02/2019
<b>Section 3: authority for this announcement</b>	
Name of person authorised to make this announcement	Richard Hilder
Contact phone number	+64 29 969 4770
Contact email address	Richard.Hilder@precinct.co.nz
Date of release via MAP	22/02/2019