

NZX announcement – 10 September 2019

New Independent Director announced

Precinct Properties New Zealand Limited (Precinct) (NZX: PCT) is pleased to announce today the appointment of Anne Urlwin as an Independent Director, effective 16 September 2019.

Anne is to replace Don Huse, who will retire in the second half of 2020 after serving 9 years on the Board. It is anticipated that Anne will also succeed Don as Chair of the Audit & Risk Committee.

Anne is a professional director with many years' directorship experience. She is currently a Director of Chorus Ltd, OnePath Life (NZ) Limited, Steel & Tube Holdings Ltd, Summerset Group Holdings Ltd, Southern Response Earthquake Services Ltd, City Rail Link Ltd and Tilt Renewables Ltd. She is also a former chairman of national commercial construction group Naylor Love.

Anne has experience in both the corporate sector across a range of industries and commenced her professional services career with KPMG.

Anne is a Fellow of the Institute of Chartered Accountants of Australia New Zealand, a Chartered Fellow of the Institute of Directors in New Zealand Inc, and a Member of the Australian Institute of Company Directors.

Chairman of PCT, Craig Stobo, said "Commencing a recruitment process earlier this year for a new Independent Director has been part of the Board's succession planning to ensure a seamless transition of directors. We are delighted to welcome such a high calibre director as Anne to the PCT Board. Her skills and experience will further strengthen Precinct's governance regime."

"On behalf of my Board colleagues and Management, I would like to again thank Don Huse for the significant contribution he has made to Precinct since 2010. He has been an integral part of Precinct's strategic review and execution, while also ensuring best of class governance. Don will remain as Chair of the Audit & Risk Committee through until late 2020, which provides for a seamless handover."

Anne will stand for election at this year's Annual General Meeting, to be held on 20 November. The Board has determined that Anne is an independent director for the purposes of the NZX Listing Rules.

Ends

Further information on PCT Board of Directors can be found on Precinct's website at:

<https://www.precinct.co.nz>

For further information, please contact:

Scott Pritchard
Chief Executive Officer
Mobile: +64 21 431 581
Email: scott.pritchard@precinct.co.nz

Ed Timmins
General Counsel
Mobile: +64 27 935 2823
Email: edward.timmins@precinct.co.nz

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 Auckland's PwC Tower, AMP Centre, ANZ Centre (50%), Zurich House, HSBC House, Mason Bros. Building, 12 Madden Street, 10 Madden Street and Commercial Bay; and Wellington's AON Centre, Dimension Data House, No. 1 and No. 3 The Terrace, Pastoral House, Mayfair House and Bowen Campus.

Precinct owns Generator NZ, New Zealand's premier flexible office space provider. Generator currently offers 13,200 square metres of space across four locations in Auckland.