

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited

and

To Precinct Properties New Zealand Limited (**Precinct**)

Relevant event being disclosed: movement of 1% or more in substantial holding

Date of relevant event: 24 June 2021

Date this disclosure made: 24 June 2021

Date last disclosure made: 31 March 2021

Substantial product holder(s) giving disclosure

Full name(s): Haumi Company Limited (acting in its capacity as the general partner of Haumi (NZ) Limited Partnership) (**Haumi**), Platinum Oasis A 2018 RSC Limited (**Platinum**), Abu Dhabi Investment Authority (**ADIA**) and Haumi Development Auckland Limited (acting in its capacity as the general partner of Haumi Development Limited Partnership) (**HDAL**) and each of their respective related bodies corporate (as defined in the Financial Markets Conduct Act 2013).

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Haumi, Platinum, HDAL and ADIA

For **this** disclosure,—

- (a) total number held in class: 237,889,419
- (b) total in class: 1,458,500,891
- (c) total percentage held in class: 16.311%

For **last** disclosure,—

- (a) total number held in class: 230,060,190
- (b) total in class: 1,313,764,049
- (c) total percentage held in class: 17.512%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Precinct Capital Raising

Precinct is undertaking an offer of new ordinary shares in Precinct by way of an underwritten placement to selected investors to raise approximately \$220 million and a

non-underwritten retail share offer to Precinct's existing New Zealand shareholders to raise up to \$30 million (with the ability to accept oversubscriptions at its discretion). Settlement and allotment of the new shares under the placement occurred on 24 June 2021 (shares have not yet been allotted under the retail share offer). Haumi is subscribing for 10,526,316 shares at NZ\$1.52 per share under the placement.

Disposal of employee incentive plan shares

As disclosed in Haumi's substantial product holder notice dated 31 March 2021, 2,697,087 Precinct shares (being 0.205% of Precinct's total shares at that time) were held by AMP Haumi LTI Trustee Limited (**Trustee**) as part of an employee incentive plan. HDAL is the legal and beneficial owner of 50% of the shares in AMP Haumi Management Limited (**AHML**), being the sole shareholder of the Trustee. As also noted in Haumi's substantial product holder notice dated 31 March 2021, certain management arrangements have been terminated. In connection with that process, the Precinct shares held by the Trustee have been transferred to plan participants or have otherwise disposed of in accordance with the rules of the incentive plan between 31 March 2021 and 17 May 2021. As such Haumi and its related bodies corporate's relevant interest in those shares has ceased.

Details after relevant event

Details for Haumi

Nature of relevant interest(s): Beneficial owner

For that relevant interest,—

- (a) number held in class: 237,889,419
- (b) percentage held in class: 16.311%
- (c) current registered holder(s): no change
- (d) registered holder(s) once transfers are registered: no change

Details for ADIA, Platinum and HDAL

Nature of relevant interest(s): Related bodies corporate of Haumi

For that relevant interest,—

- (a) number held in class: 237,889,419
- (b) percentage held in class: 16.311%
- (c) current registered holder(s): no change
- (d) registered holder(s) once transfers are registered: no change

Additional information

Address(es) of substantial product holder(s):

Haumi: C/- TMF Group, Level 11, 41 Shortland Street, Auckland 1010, New Zealand

Platinum, ADIA and HDAL: C/- MinterEllisonRuddWatts, Level 22 PwC Tower, 15 Customs Street West, Auckland 1010.

Contact details: Mark Forman
(09) 353 9944
Mark.Forman@minterellison.co.nz

Nature of connection between substantial product holders: Haumi, Platinum, ADIA and HDAL are related bodies corporate.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

Certification

I, Khadem Mohamed Matar Mohamed AlRemeithi, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.