

NZX announcement – 6 July 2021

Precinct \$30 million Retail Offer closes oversubscribed

Precinct Properties New Zealand Limited (NZX: PCT) (**Precinct**) is pleased to announce that its non-underwritten \$30 million retail offer (**Retail Offer**) has closed oversubscribed. The Retail Offer was well supported by shareholders, with Precinct receiving applications totalling approximately \$58 million. Precinct has elected to not accept the oversubscriptions, bringing the total subscriptions under the Retail Offer to \$30 million. Scaling and the return of any surplus application amounts will be carried out in accordance with the terms of the Retail Offer as set out in the Retail Offer Document dated 22 June 2021.

Under the Retail Offer, eligible existing shareholders whose address was recorded in Precinct's share register as being in New Zealand as at 5:00pm (NZST) on the record date of 17 June 2021 could each subscribe for up to \$50,000 worth of new Precinct shares. Over 6,500 Precinct shareholders applied under the Retail Offer, with an average application size of approximately \$8,750.

The Retail Offer was part of Precinct's equity raise announced on 18 June 2021, under which Precinct also undertook a fully underwritten \$220 million placement of new shares to institutional shareholders. The new shares under the Retail Offer will be issued at a price of \$1.52 per share, being the same price as new shares issued under the placement.

Settlement, allotment, and commencement of trading of new shares issued under the Retail Offer is expected to occur on 8 July 2021. New shares issued under the Retail Offer will rank equally in all respects with Precinct's existing ordinary shares.

Ends

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About Precinct (PCT)

Precinct is New Zealand's only listed city centre specialist investing predominantly in premium and A-grade commercial office property. Listed on the NZX Main Board, PCT currently owns Auckland's HSBC Tower, AMP Centre, Jarden House, One Queen Street, 204 Quay Street, Mason Bros. Building, 12 Madden Street, 10 Madden Street, PwC Tower and Commercial Bay Retail; and Wellington's AON Centre, NTT Tower, Central on Midland Park, No. 1 and No. 3 The Terrace, Mayfair House, Charles Fergusson Building and Defence House.

Precinct owns Generator NZ, New Zealand's premier flexible office space provider. Generator currently offers 13,600 square metres of space across four locations in Auckland.