

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To: NZX Limited
and
To: Precinct Properties New Zealand Limited
Date this disclosure made: 27 September 2021
Date last disclosure made: 22 March 2021
Date on which substantial holding ceased: 27 September 2021
Substantial product holder(s) giving disclosure:
Full name(s) Forsyth Barr Investment Management Limited

Summary of previous substantial holding

Class of quoted voting products: PCT 27/09/2021 4.80% Convertible Notes (PCTHA)

Summary for Forsyth Barr Investment Management Limited

For **last** disclosure,—

(a) total number held in class: 9,796,334
(b) total in class: 150,000,000
(c) total percentage held in class: 6.531%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 0
(b) total in class: 0
(c) total percentage held in class: 0.000%

Details of transactions and events giving rise to ceasing of substantial holding

| Date of event | Nature of event | Consideration | Number of financial products |
|-----------------------------------|---|---------------|------------------------------|
| 22 March 2021 – 27 September 2021 | On-market sales | \$562,998 | 487,366 |
| 22 March 2021 – 27 September 2021 | On-market purchases | \$186,329 | 163,078 |
| 22 March 2021 – 27 September 2021 | Transfer in | Nil | 376,500 |
| 22 March 2021 – 27 September 2021 | Transfer out | Nil | 234,500 |
| 27 September 2021 | Conversion of Convertible Notes issued on 27 September 2017 to Ordinary Shares (PCT.NZ) | Nil | 9,614,046 |

Additional information

Address(es) of substantial product holder(s): Forsyth Barr House, The Octagon, Dunedin

Contact details:

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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:

Not applicable

Certification

I, Sarina Whitlock 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.