

NZX announcement – 17 May 2023

Settlement of Charles Fergusson Building to PPILP

Further to the announcement on 13 October 2022, Precinct Properties New Zealand Limited (Precinct) (NZX: PCT) is pleased to confirm that the sale of Charles Fergusson Building which is part of the initial portfolio of properties to Precinct Pacific Investment Limited Partnership (PPILP) is expected to settle on 13 June 2023.

In addition to the Wynyard Quarter Stage 3 development project to be completed by PPILP, Precinct will continue to manage the initial portfolio of properties which comprises Mayfair House, 10 Madden Street, 12 Madden Street and Charles Fergusson Building under the terms of an investment management agreement and has a 24.9% ownership interest in the Limited Partnership.

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About Precinct (PCT)

Listed on the NZX Main Board under the ticker code PCT and ranked in the NZX top 30, Precinct is the largest owner, manager and developer of premium inner-city real estate in Auckland and Wellington. Precinct is predominantly invested in office buildings and also includes investment in Generator, Commercial Bay retail, third party capital partnerships, and a multi-unit residential development business. For information visit: www.precinct.co.nz