

| Section 1: Issuer information | |
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| Name of issuer | Precinct Properties Group |
| NZX ticker code | PCT |
| Class of financial product | A stapled security comprising one ordinary share in Precinct Properties New Zealand Limited (<i>PPNZ</i>) and one ordinary share in Precinct Properties Investments Limited (<i>PPIL</i>), stapled so that they may only be dealt with as a single equity security (a <i>Stapled Security</i>). |
| ISIN (If unknown, check on NZX website) | NZAPTE0001S3 |
| Currency | New Zealand Dollars |
| Section 2: Capital change details | |
| Number issued/acquired/redeemed | 90,328 Stapled Securities |
| Nominal value (if any) | N/A |
| Issue/acquisition/redemption price per security | \$1.24 |
| Nature of the payment (for example, cash or other consideration) | Contributions under Precinct Properties New Zealand Limited Exempt Employee Share Scheme |
| Amount paid up (if not in full) | N/A |
| Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹ | 0.00569% |
| For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date) | N/A |
| Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here) | Issue of Stapled Securities to participants in Precinct Properties New Zealand Limited Exempt Employee Share Scheme Authorised by a board resolution dated 22 August 2023. |

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

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| Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption. | 1,586,352,542 Stapled Securities There is no treasury stock. |
| In the case of an acquisition of shares, whether those shares are to be held as treasury stock | No |
| Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made | Board resolution dated 22 August 2023. NZX Listing Rule 4.6.1 |
| Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements) | Listed Stapled Securities ranking equally with the existing Stapled Securities on issue in Precinct Properties Group pursuant to the terms of the Precinct Properties New Zealand Limited Exempt Employee Share Scheme |
| Date of issue/acquisition/redemption ² | 1/09/2023 |
| Section 3: Authority for this announcement and contact person | |
| Name of person authorised to make this announcement | Louise Rooney General Counsel & Company Secretary |
| Contact person for this announcement | Louise Rooney |
| Contact phone number | (09) 222 0070 |
| Contact email address | louise.rooney@precinct.co.nz |
| Date of release through MAP | 1/09/2023 |

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).