

NZX announcement – 22 September 2023

Appointment of New Independent Director

Precinct Properties Group (NZX: PCT) is pleased to announce today the appointment of a new independent director. Chris Meads has been appointed as an Independent Director, effective 1 October 2023. In accordance with the NZX listing rules, the Board has determined that Chris is an Independent Director.

Chair of Precinct, Craig Stobo, said "Following a successful recruitment process and as part of the Board's succession planning to ensure a strong and stable governance regime is maintained, we are delighted to welcome Chris to our business and have him join the Precinct Board. Chris has worked in banking and funds management across Asia Pacific including more recently as Chief Investment Officer of Pantheon Ventures, based in Hong Kong.

On behalf of my fellow Directors, we look forward to introducing Chris to shareholders at our Annual Meeting in November."

Ends

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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

On 1 July 2023, Precinct effected a restructuring to create a stapled group structure. A stapled group comprises two listed parent companies whose shares are held by the same shareholders in equal proportions. The shares in each parent company can only be transferred or dealt with together.

Shareholders in Precinct Properties Group ("**Precinct**") hold an equal number of shares in Precinct Properties New Zealand Limited ("**PPNZ**") and Precinct Properties Investments Limited ("**PPIL**") and these shares can only be dealt with together. The stapled issuers are described as "Precinct Properties NZ Ltd & Precinct Properties Investments Ltd (NS)" on NZX systems and the ticker code for the stapled shares remains PCT.