

2 August 2024

Notice of issue of ordinary shares under Precinct Properties' Long Term Incentive Plan

This notice is given under NZX Listing Rules 3.13.1 and 3.15.2 and relates to the vesting of Restricted Share Rights under Precinct Properties' Long Term Incentive Plan (**LTI Plan**) under which fully paid ordinary shares in Precinct Properties Group are issued on vesting of those Restricted Share Rights.

Section 1: Issuer information	
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	503,849 Stapled Securities
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	Upon the vesting of Restricted Share Rights under the LTI Plan (see details above), the holder is entitled to one Stapled Security for no cash payment.
Nature of the payment (for example, cash or other consideration)	N/A
Amount paid up (if not in full)	Fully paid
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	0.0318%
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	N/A

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

Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Vesting of 503,849 Performance Share Rights under the LTI Plan (see details above). Authorised by a board resolution dated 11 June 2021.
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.	1,586,929,651 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 11 June 2021 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
Date of issue/acquisition/redemption ²	2/08/2024
Section 3: NZ Listing Rule 3.15.2 – Additional Details for Conversion of Financial Products into Quoted Financial Products	
Number of Financial Products converted and the number and class of Quoted Financial Products into which they have been converted	503,849 Performance Share Rights have been converted into 503,849 Stapled Securities
Interest or dividend conditions attaching to the Financial Products into which they have been converted	None
Number of Financial Products of the same class remaining to be converted	5,460,044 Performance Share Rights
Section 4: 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	2/08/2024

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).