

NZX announcement – 11 December 2023

Precinct announces Wynyard Quarter sale

Precinct Properties Group (**Precinct**) (NZX: PCT) is pleased to announce that it has entered into an agreement to sell the Mason Bros Building located in Auckland for \$50.3 million.

Scott Pritchard, Precinct's Chief Executive, said, "Mason Bros is a unique building which we are very proud of, and it has been a great investment for Precinct. As the first building we completed in Wynyard Quarter it set a high benchmark for urban regeneration with market-leading sustainability credentials and award-winning design. The capital from the sale of the Mason Bros Building will support the continued evolution and execution of our strategy."

Ends

For further information, please contact:

Scott Pritchard
Chief Executive Officer
Mobile: +64 21 431 581
Email: scott.pritchard@precinct.co.nz

George Crawford
Deputy Chief Executive Officer
Mobile: +64 21 384 014
Email: george.crawford@precinct.co.nz

Richard Hilder
Chief Financial Officer
Mobile: +64 29 969 4770
Email: richard.hilder@precinct.co.nz

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.