

NZX announcement – 14 November 2023

Precinct FY24 First Quarter Dividends

Precinct Properties New Zealand Limited (**“PPNZ”**) is pleased to advise a cash dividend for the FY24 first quarter of 1.497500 cents per share. This dividend has no imputation credits to attach for the quarter and therefore no supplementary dividend to be paid (see note 1).

Precinct Properties Investments Limited (**“PPIL”**) is pleased to advise a dividend for the FY24 first quarter of 0.236411 cents per share, comprising cash of 0.190000 cents per share, imputation credits of 0.031924 cents per share and a supplementary dividend of 0.014487 cents per share (see note 1).

The record date for both PPNZ and PPIL dividends above is 1 December 2023 and payment will be made on 15 December 2023.

Ends

For further information, please contact:

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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.

Note 1

A supplementary dividend is paid to non-resident shareholders to offset the amount of non-resident withholding tax ("NRWT") that New Zealand companies are required to deduct from dividends paid to non-resident shareholders. A supplementary dividend is paid to ensure equitable treatment between non-resident shareholders and resident shareholders (whose dividends are not subject to NRWT). There's no disadvantage to Precinct or our shareholders, and non-resident shareholders don't get a larger cash dividend than an equivalent New Zealand resident shareholder.