

NZX announcement – 18 May 2023

Precinct Third Quarter Dividend

Precinct Properties New Zealand (Precinct) (NZX:PCT) is pleased to advise Precinct shareholders will receive a third-quarter dividend of 1.675 cents per share. Due to Precinct's current tax position for the period, there are no imputation credits to attach for the quarter and therefore no supplementary dividend to be paid (see note 1). The record date is 26 May 2023 and payment will be made on 9 June 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

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.