

Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX Limited

and

To Precinct Properties New Zealand Limited (**Precinct**)

Relevant event being disclosed: a movement of 1% or more in the substantial holding

Date of relevant event: 22 February 2019

Date this disclosure made: 22 February 2019

Date last disclosure made: 11 October 2013

Substantial product holder(s) giving disclosure

Full name(s): Haumi Company Limited (acting in its capacity as the general partner of Haumi (NZ) Limited Partnership) (**Haumi**), HIP Company Limited (**HIP**) and Abu Dhabi Investment Authority (**ADIA**)

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Haumi, HIP and ADIA

For **this** disclosure,—

- (a) total number held in class: 230,394,666
- (b) total in class: 1,298,958,502
- (c) total percentage held in class: 17.737%

For **last** disclosure,—

- (a) total number held in class: 201,759,768
- (b) total in class: 1,059,733,595
- (c) total percentage held in class: 19.039%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: Precinct is undertaking an offer of new ordinary shares in Precinct by way of a fully underwritten placement to selected investors to raise approximately \$130 million and a retail share offer to Precinct's existing New Zealand shareholders to raise up to \$20 million (plus up to \$10 million in oversubscriptions at its discretion) which is fully underwritten except for the discretionary oversubscription amount. Settlement and allotment of the new shares under the placement occurred on 22 February 2019. As Haumi is not participating in the placement, its relevant interest will be diluted.

Details after relevant event

Details for Haumi

Nature of relevant interest(s): Beneficial owner. However, Haumi and AMP Capital Investors (New Zealand) Limited (**AMPCI**) were party to a Specified Rights Deed, dated 27 September 2010, which gives AMPCI certain pre-emptive rights over the shares in which Haumi has a relevant interest. On 1 December 2014, AMPCI assigned all of its rights and obligations under the Specified Rights Deed to AMP Capital Investors International Holdings Limited (**ACIIHL**) pursuant to a Deed of Assignment and Covenant between AMPCI, ACIIHL and Haumi. The Specified Rights Deed and the Deed of Assignment and Covenant have been previously disclosed in substantial security holder notices dated 11 October 2013 (Specified Rights Deed) and 1 December 2014 (Deed of Assignment and Covenant).

For that relevant interest,—

- (a) number held in class: 227,363,103
- (b) percentage held in class: 17.503%
- (c) current registered holder(s): no change
- (d) registered holder(s) once transfers are registered: no change

Details for HIP and ADIA

Nature of relevant interest(s): A related body corporate of HIP and ADIA owns 50% of the parent company of AMP Haumi LTI Trustee Limited. AMP Haumi LTI Trustee Limited is the legal owner of 3,031,563 shares as a trustee for current or future employees or contractors pursuant to a long term incentive plan. The Trust Deed has been previously disclosed in our substantial security holder notice dated 1 November 2010.

For that relevant interest,—

- (a) number held in class: 3,031,563
- (b) percentage held in class: 0.233%
- (c) current registered holder(s): no change
- (d) registered holder(s) once transfers are registered: no change

Nature of relevant interest(s): Relevant interest arising from Haumi being a related body corporate of HIP and HIP being a related body corporate of ADIA and under section 237 of the Financial Markets Conduct Act 2013.

For that relevant interest,—

- (a) number held in class: 227,363,103
- (b) percentage held in class: 17.503%
- (c) current registered holder(s): no change

(d) registered holder(s) once transfers are registered: no change

Additional information

Address(es) of substantial product holder(s):

Haumi:

C/- TMF Group, Level 12, 55 Shortland Street, Auckland 1010, New Zealand

HIP and ADIA:

C/- Minter Ellison Rudd Watts, Level 20 Lumley Centre, 88 Shortland Street, Auckland 1010.

Contact details: Mark Forman
(09) 353 9944
Mark.Forman@minterellison.co.nz

Nature of connection between substantial product holders: Haumi, HIP and ADIA are related bodies corporate.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: AMP Capital Investors International Holdings Limited

Certification

I, Khadem Mohamed Matar Mohamed AlRemeithi, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.