

NZX announcement – 17 May 2021

Precinct launches retail green bond offer

Precinct Properties New Zealand Limited (*Precinct*) (NZX: PCT) has announced an offer of up to NZ\$100,000,000 (with the ability to accept up to an additional NZ\$50,000,000 in oversubscriptions at Precinct's discretion) of secured, unsubordinated, fixed rate six year green bonds (*Green Bonds*) to institutional investors and New Zealand retail investors.

The offer opens today and will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities.

The indicative margin range for the Green Bonds is 1.45% to 1.60% per annum over the underlying swap rate, subject to a minimum interest rate of 2.85% per annum. The margin and interest rate is expected to be set on 21 May 2021 following a bookbuild process and will be announced by Precinct via NZX shortly thereafter.

The Green Bonds are expected to be quoted on the NZX Debt Market.

Further details of the offer of the Green Bonds are contained in the indicative terms sheet which has been prepared for the offer and is attached.

There is no public pool for the offer, with all the Green Bonds reserved for clients of the Joint Lead Managers, NZX participants and other approved financial intermediaries. The offer is expected to close on 21 May 2021 following the bookbuild process.

Interested investors should contact a Joint Lead Manager (details below) or their usual financial adviser for more details.

Arranger, Green Bond Co-ordinator and Joint Lead Manager

ANZ New Zealand Limited



Phone: 0800 269 476

Joint Lead Managers

Forsyth Barr Limited



0800 367 227

Bank of New Zealand



0800 284 017

Jarden Securities Limited



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Ends

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About Precinct (PCT)

Precinct is New Zealand's only listed city centre specialist investing predominately in premium and A-grade commercial office property. Listed on the NZX Main Board, PCT currently owns Auckland's HSBC Tower, AMP Centre, Jarden House, 1 Queen Street, Mason Bros. Building, 12 Madden Street, 10 Madden Street and Commercial Bay; and Wellington's AON Centre, NTT Tower, No. 1 and No. 3 The Terrace, Mayfair House and Bowen Campus.

Precinct owns Generator NZ, New Zealand's premier flexible office space provider. Generator currently offers 13,600 square metres of space across four locations in Auckland.