

NZX and media announcement – 2 May 2013

OIO approves acquisition of 1 Queen Street, Auckland

The Overseas Investment Office has granted consent for Precinct to acquire 1 Queen Street (HSBC House) in Auckland from No. 1 Queen Limited for \$103 million. The acquisition is now unconditional.

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About Precinct (PCT)

Precinct is New Zealand's only specialist listed investor in prime and A-grade commercial office property. Listed on the New Zealand Exchange, PCT currently owns 16 New Zealand buildings – Auckland's PricewaterhouseCoopers Tower, ANZ Centre, SAP Tower, AMP Centre, Zurich House and Downtown Shopping Centre; and Wellington's State Insurance Tower, Vodafone on the Quay, 171 Featherston Street, 125 The Terrace, No. 1 and 3 The Terrace, Pastoral House, Mayfair House, 80 The Terrace, Deloitte House and Bowen Campus.