

NZX announcement – 13 November 2017

Precinct launches retail bond offer

Precinct Properties New Zealand Limited (Precinct) (NZX: PCT) has announced an offer of up to NZ\$75,000,000 (with the ability to accept up to an additional NZ\$25,000,000 at Precinct's discretion) of secured, unsubordinated, fixed rate 7 year bonds (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 above the 7 year swap rate for the Bonds is 1.50% to 1.60% per annum, subject to a minimum interest rate of 4.40% per annum. The margin and interest rate will be set on 17 November 2017 following a bookbuild process and will be announced by Precinct via NZX shortly thereafter.

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

Further details of the offer of the 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 100 per cent of the Bonds reserved for clients of the Joint Lead Managers, the Co-Manager, NZX participants and other approved financial intermediaries. The offer will close on 17 November 2017 following the bookbuild process. Interested investors should contact the Joint Lead Managers or the Co-Manager (details below) or their usual financial adviser for more details.

Arranger and Joint Lead Manager

ANZ New Zealand Limited



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Joint Lead Managers

First NZ Capital Securities Limited

FNZC

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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 15 New Zealand buildings – Auckland's PwC Tower, AMP Centre, ANZ Centre, Zurich House, HSBC House, Mason Brothers Building, 12 Madden Street and Commercial Bay; and Wellington's State Insurance Building, 157 Lambton Quay, No. 1 and No. 3 The Terrace, Pastoral House, Mayfair House, Deloitte House and Bowen Campus.