

NZX announcement – 23 May 2014

Precinct announces two executive appointments

Precinct Properties New Zealand (NZX: PCT) is pleased to announce the strengthening of its senior team ahead of the business entering a more active phase with the planned redevelopment of the Downtown Shopping Centre and the recently announced Development Agreement at Wynyard Quarter. Andrew Buckingham has been appointed to the newly created role of General Manager of Development and Kym Bunting has been appointed as the new General Manager of Property.

Andrew has worked in the commercial property industry for the past 30 years in both Australia and New Zealand. For the past 10 years Andrew was employed by Kiwi Income Property Trust as the Project Director. He was responsible for the development and delivery of the highly successful \$400 million Sylvia Park shopping centre project and more recently Andrew led the development of the award winning \$134 million ASB North Wharf project on the Auckland waterfront. Andrew is an Associate of the Australian Property Institute and a member of the Royal Institution of Chartered Surveyors.

Since 2007 Kym has worked for Brookfield Office Properties, a global owner, developer and manager of premier real estate, Kym has been responsible for management of all aspects of the company's New Zealand operating platform. With 25 years of institutional property knowledge Kym is highly experienced in portfolio strategy, and all aspects of asset / property management, facilities management, and development.

For further information, contact:

Scott Pritchard
Chief Executive Officer
Office: +64 9 927 1640
Mobile: +64 21 431 581
Email: scott.pritchard@precinct.co.nz

George Crawford
Chief Financial Officer
Office: +64 9 927 1641
Mobile: +64 21 384 014
Email: george.crawford@precinct.co.nz

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 17 New Zealand buildings – Auckland's PWC Tower, ANZ Centre, SAP Tower, AMP Centre, Zurich House, HSBC 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.