

NZX and media announcement - 19 June 2017

Precinct announces CFO appointment and senior management changes

Precinct Properties New Zealand (NZX: PCT) is pleased to announce the appointment of Richard Hilder, currently Precinct's General Manager of Finance, to lead the finance function in the role of Chief Financial Officer, as well as senior management changes to support delivery of Precinct's strategy.

Scott Pritchard, Precinct's CEO said "This new appointment reflects the significant contribution Richard has made to the business since he joined the team in 2010. With 12 years' experience in the listed property sector, Richard has helped shape the direction of Precinct in recent years with his work on our long-term strategy, the Commercial Bay project, recent capital management initiatives and his leadership of the finance and analyst teams."

Reflecting the increased activity of the business and Precinct's strategy to maintain an active investment approach, Kym Bunting, Precinct's General Manager of Property has been appointed to the newly created role of General Manager Transactions. In his new role Kym will lead Precinct's acquisitions and disposals as well as leading Precinct's office development pre-commitment leasing.

Precinct's Chief Operating Officer, George Crawford, was appointed to that role 2 years ago to provide commercial leadership and support across the business. George will now increase his commercial management responsibilities, assuming leadership of the property team and responsible for performance of the investment portfolio.

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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 14 New Zealand buildings – Auckland's PwC Tower, AMP Centre, ANZ Centre, Zurich House, HSBC House, Mason

Brothers Building 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.