

NZX and media announcement - 22 July 2013

Company update - Wellington Earthquake

Following the 6.5 magnitude earthquake that struck the Wellington region yesterday afternoon, Precinct Properties New Zealand Limited ("Precinct") advises that while no major damage has been reported, inspections are underway to assess whether any damage to the portfolio has occurred.

Precinct has engaged its seismic engineers Holmes Consulting Group ("Holmes") and can advise that structural investigations should begin this morning.

Precinct engaged Holmes in 2011 to undertake a comprehensive programme of assessment of the seismic strength of the portfolio. As a consequence of this assessment Holmes have a very good understanding of the portfolio's expected seismic performance.

Precinct owns 10 Wellington CBD office towers representing around 40% of the company's \$1.6 billion property portfolio.

A further update on the outcome of the inspections will be provided as information becomes available.

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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 17 New Zealand buildings – Auckland's PricewaterhouseCoopers 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.