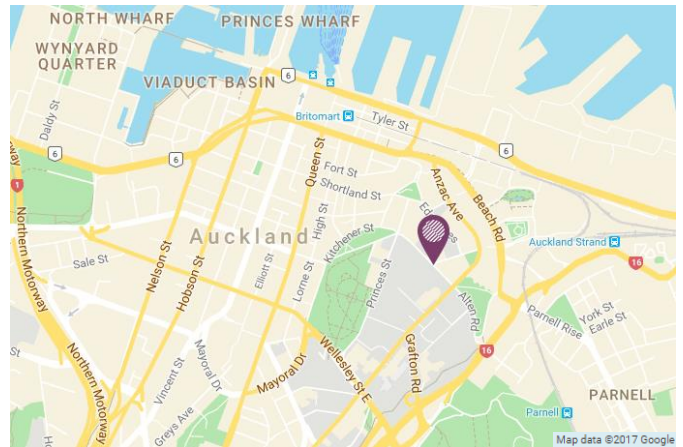


Notice of Annual Meeting of Shareholders 2017

NOTICE IS HEREBY GIVEN THAT the annual meeting of shareholders of Precinct Properties New Zealand Limited (Company No. 2464010) will be held at:

10.00am (New Zealand time) on Thursday 9 November 2017 at Princes Ballroom C, Pullman Auckland, Corner Princes Street and Waterloo Quadrant, 1010 Auckland, New Zealand

Location Map



AGENDA

- A. Chairman's address to shareholders including welcome and introduction.
- B. CEO's address to shareholders.
- C. Shareholder questions and discussion.
- D. Resolutions: To consider, and if thought appropriate, pass the following ordinary resolutions:
 1. That Craig Stobo be re-elected as a director.
 2. That Lorna Inman be re-elected as a director.
 3. That the directors be authorised to fix the remuneration of Ernst & Young as auditor for the ensuing year.
- E. Other business: To consider any other matter that may properly be brought before the meeting.

By order of the board, Auckland, New Zealand.

Davida Dunphy

General Counsel & Company Secretary
Precinct Properties New Zealand Limited
6 October 2017

IMPORTANT INFORMATION - VOTING

Voting entitlements for the meeting will be determined as at 5.00pm (New Zealand time) on Tuesday, 7 November 2017. Registered shareholders at that time will be the only persons entitled to vote at the meeting and only the shares registered in those shareholders' names at that time may be voted at the meeting.

Voting on all resolutions put before the meeting shall be by a show of hands or voice vote, as the Chairman may determine. A poll may be demanded by the Chairman or by shareholders in circumstances set out in the company's constitution.

Shareholders can elect to lodge their vote online on the website of Precinct's share registry, www.investorvote.co.nz. To vote online you will be required to enter your CSN/Security holder number; postcode/or country of residence if you reside outside of New Zealand; and the secure access control number that is located on the front of your proxy voting form or follow the prompts in the email you received.

Alternatively, you can scan the QR code that appears on your proxy voting form with your smartphone or tablet and follow the directions provided. To scan the code you need to have already downloaded a free QR code reader to your smartphone or tablet. When scanned, the QR code will take you directly to the mobile voting site.

If, in appointing a proxy, you have inadvertently not named someone to be your proxy (either online or on the enclosed proxy form), or your named proxy does not attend the meeting, the Chair of the meeting will be your proxy and will vote only in accordance with your express direction.

QUESTIONS

If you have any questions, please contact Precinct Investor Relations by telephone 0800 400 599 or by e-mail hello@precinct.co.nz.

EXPLANATORY NOTES

1. RE-ELECTION OF CRAIG STOBO

Craig Stobo (Hons) First Class Economics

Independent non-executive director and Chairman Craig Stobo retires by rotation in accordance with the company's constitution and the NZSX Listing Rules and offers himself for re-election. The board supports the re-election of Craig Stobo as an independent director.

First appointed: 4 May 2010. Prior to corporatisation of the company Craig Stobo was an independent director of the manager of the company and was appointed on 5 April 2005.

Board committees: Member of the Audit and Risk, the Due Diligence and the Remuneration and Nomination Committees.

Background: Educated at the University of Otago and Wharton Business School, Craig Stobo has worked as a diplomat, economist, investment banker, and as CEO. He has authored reports for the Government on "The Taxation of Investment Income", chaired the Government's International Financial Services Development group in 2010, and chaired the Establishment Board of the Local Government Funding Agency in 2011.

Craig is a professional director and entrepreneur. In addition to chairing Precinct, he is chairman of the New Zealand Local Government Funding Agency (LGFA), AIG Insurance NZ, Flway Group, Saturn Portfolio Management, Elevation Capital Management, Bureau, and Biomarine Group.



Craig Stobo

2. RE-ELECTION OF LAUNA INMAN

Lorna (Launa) Inman M.Com, B.Com (Hons), AICD (Member)

Independent director Launa Inman retires by rotation in accordance with the company's constitution and the NZSX Listing Rules and offers herself for re-election. The board supports the re-election of Launa Inman as an independent director.

First appointed: 28 October 2015 (20 August 2015 as director designate)

Board committees: Member of the Audit and Risk Committee.

Background: Launa Inman has broad experience in retailing, multi-brand wholesaling, e-commerce, strategic planning, marketing and corporate restructuring. Launa was managing director of Australia's largest retailer of apparel, Target Australia, for 7 years and has also served as managing director/CEO of Officeworks and Billabong International. She was the recipient of the Telstra Australian Businesswoman of the Year award in 2003. In 2015 the Australian Marketing Institute awarded her the prestigious Sir Charles McGrath Award for her significant contribution to the field of marketing and wider industry achievements in Australia.

Launa has completed an Advanced Executive Program at Wharton Business School and holds a Bachelor of Commerce Hons and a Master of Commerce. She is currently a director of Commonwealth Bank of Australia, Super Retail Group and two Not for Profit Organisations being the Alannah and Madeline Foundation and the Virgin Australia Melbourne Fashion Festival.



Launa Inman

3. FIX THE REMUNERATION OF THE AUDITOR, ERNST & YOUNG

The proposed resolution is to authorise the directors to fix the auditor's remuneration for the following year for the purposes of section 197 of the Companies Act 1993.

Ernst & Young is the auditor of the company and has indicated its willingness to continue in office. Pursuant to section 200(1) of the Companies Act 1993, Ernst & Young is automatically reappointed at the annual meeting as auditor of the company.