

NZX announcement – 22 June 2021

## Precinct \$30 million Retail Offer Opens

Precinct Properties New Zealand Limited (NZX: PCT) (**Precinct**) is pleased to announce the opening today of its non-underwritten retail offer of up to \$30 million, with the ability to accept oversubscriptions at Precinct's discretion (**Retail Offer**). The Retail Offer is part of Precinct's \$250 million equity raise announced on 18 June 2021, pursuant to which Precinct also undertook an underwritten \$220 million placement of new shares to institutional shareholders in New Zealand, Australia and certain other jurisdictions (**Placement**).

Precinct announced the successful completion of the Placement yesterday (21 June 2021). The \$220 million Placement was fully subscribed at the price determined in the bookbuild of \$1.52 per new share, which represented a discount of 4.4% to the last close price of \$1.59 per share on 17 June 2021 and a discount of 5.1% to the five-day volume weighted average price of \$1.6009 (assessed up to and including 17 June 2021). Settlement, allotment, and the commencement of trading of new shares issued under the Placement is expected to occur on 24 June 2021.

Under the Retail Offer, each person who was recorded in Precinct's share register as being a registered holder of shares and having an address in New Zealand as at 5:00pm (NZT) on the record date of 17 June 2021 can subscribe for up to \$50,000 worth of new ordinary shares in Precinct. The offer price of these shares will be the lower of the Placement offer price of \$1.52 and the five-day volume weighted average price of Precinct shares traded on NZX over the five business day period prior to, and including, the closing date of the Retail Offer. The new shares to be issued under the Retail Offer will rank equally in all respects with Precinct's existing ordinary shares on issue.

The Retail Offer has been designed so that most eligible shareholders have the potential to preserve their current relative shareholding, if they choose to participate. If scaling of the Retail Offer is required, it will be done having regard to shareholders' existing shareholdings at 5:00pm (NZT) on the record date of 17 June 2021.

A Retail Offer Document is now available to eligible New Zealand shareholders at [www.shareoffer.co.nz/precinct](http://www.shareoffer.co.nz/precinct). All eligible shareholders are encouraged to visit this website

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and apply online before 5:00pm (NZT) on Friday, 2 July 2021. A copy of the Retail Offer Document also accompanies this announcement.

Key dates relating to the Retail Offer:

Retail Offer Record Date	5:00pm (NZT) on 17 June 2021
Retail Offer Opening Date	22 June 2021
Retail Offer Closing Date	5:00pm (NZT) on 2 July 2021
Settlement and allotment of new shares issued under the Retail Offer	8 July 2021

Ends

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You must not send copies of this announcement or any other material relating to the Retail Offer to any person in the United States or elsewhere outside New Zealand.

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## About Precinct (PCT)

Precinct is New Zealand's only listed city centre specialist investing predominantly in premium and A-grade commercial office property. Listed on the NZX Main Board, PCT currently owns Auckland's HSBC Tower, AMP Centre, Jarden House, One Queen Street, 204 Quay Street, Mason Bros. Building, 12 Madden Street, 10 Madden Street, PwC Tower and Commercial Bay Retail; and Wellington's AON Centre, NTT Tower, Central on Midland Park, No. 1 and No. 3 The Terrace, Mayfair House, Charles Fergusson Building and Defence House.

Precinct owns Generator NZ, New Zealand's premier flexible office space provider. Generator currently offers 13,600 square metres of space across four locations in Auckland.

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