

19 March 2015

SUCCESSFUL COMPLETION OF RETAIL COMPONENT OF ENTITLEMENT OFFER

Completion of Retail Component of Entitlement Offer

Precinct Properties New Zealand Limited ("Precinct") advises that it has successfully completed the retail component of its 1 for 7 underwritten¹ entitlement offer ("Offer"). The Offer was announced on 25 February 2015, and will raise a total of approximately NZ\$174.1 million.

The retail component of the Offer ("Retail Entitlement Offer") has raised gross proceeds of approximately NZ\$38.1 million.

The shares taken up under the Retail Entitlement Offer are expected to be allotted and commence trading on 25 March 2015.

Retail Bookbuild

Approximately 51.8 million shares out of a total Retail Entitlement Offer size of 84.9 million shares are available for the retail bookbuild component of the Offer, to be conducted by Credit Suisse and First NZ Capital. The bookbuild is opening at 2.00pm on Thursday 19 March, and is expected to close at 1.00pm on Friday 20 March. A trading halt has been sought for the period during which the retail bookbuild will be conducted.

Retail shareholders who did not take up their full entitlements or who were ineligible to participate in the Retail Entitlement Offer will receive a pro rata share of any positive difference between the Retail Bookbuild price and the application price for new shares of NZ\$1.15 per new share. There is no guarantee that any value will be received from the Retail Bookbuild by eligible retail shareholders who did not take up their full entitlement or ineligible retail shareholders.

Shareholders who have any queries about the Offer are encouraged to read the offer document which is available on Precinct's website (www.precinctrightsoffer.co.nz) and seek financial, investment, or other professional advice from a qualified professional adviser.

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¹ The Offer is fully underwritten by Credit Suisse (Australia) Limited and First NZ Capital Securities Limited, except for Haumi's participation. Haumi is Precinct's largest shareholder and has committed to take up its entitlement to maintain (but not increase) its percentage shareholding in Precinct.



IMPORTANT INFORMATION

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