Capital Change Notice

Updated as at February 2025

Section 1: Issuer information	
Name of issuer	Precinct Properties Group
NZX ticker code	PCT
Class of financial product	A stapled security comprising one ordinary share in Precinct Properties New Zealand Limited and one ordinary share in Precinct Properties Investments Limited, stapled so that they may only be dealt with as a single equity security
ISIN (If unknown, check on NZX website)	NZAPTE0001S3
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	109,067,808
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	N/A
Nature of the payment (for example, cash or other consideration)	N/A
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)[1]	5.9%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Share consolidation where every 17 stapled shares were consolidated into 16 stapled shares as approved by board resolution and announced on 30 October 2026
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	1,745,086,848 Nil treasury stock.
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A

[1] The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolution
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	N/A
Date of issue/acquisition/redemption[2]	9/11/2026
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Richard Hilder
Contact person for this announcement	Martin Boys
Contact phone number	+64 22 1941 263
Contact email address	martin.boys@precinct.co.nz
Date of release through MAP	9/11/2026

[2] Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).