

# Corporate Action Notice

(Other than for a Distribution)

Section 1: Issuer information (mandatory)				
Name of issuer	Precinct Properties Group			
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 (a <i>Stapled Security</i> ).			
NZX ticker code	PCT			
ISIN (If unknown, check on NZX website)	NZAPTE0001S3			
Name of Registry	Computershare Investor Services Limited			
Type of corporate action (Please mark with an X in the relevant box/es)	Share Purchase Plan/retail offer	<b>X</b>	Renounceable Rights issue or Accelerated Offer	
	Capital reconstruction		Non-Renounceable Rights issue or Accelerated Offer	
	Call		Bonus issue	
	Placement	<b>X</b>		
Record date	10/10/2025			
Ex Date (one business day before the Record Date)	09/10/2025			
Currency	NZD			
External approvals required before offer can proceed on an unconditional basis?	N			
Details of approvals required	N/A			
Section 6: Share Purchase Plans/retail offer				
Number of Equity Securities to be issued OR Maximum dollar amount of Equity Securities to be issued	Up to \$50,000 per shareholder/beneficial owner with a registered address in New Zealand			
Minimum application amount (if any)	No minimum application amount.			
Maximum application amount per Equity Security holder	\$50,000			

Subscription price per Equity Security	<p>The lower of:</p> <ul style="list-style-type: none"> <li>the price paid by investors in PCT's Placement announced on 13/10/2025 (the details of which are below); and</li> <li>a 2.5% discount to the five-day volume weighted average price of PCT Stapled Securities traded on the NZX during the five trading days up to, and including, the Share Purchase Plan closing date.</li> </ul>
Scaling reference date	Scaling according to the record date of 10/10/2025.
Closing date	28/10/2025
Allotment date	04/11/2025
<b>Section 7: Placement</b>	
Number of Equity Securities to be issued	231,707,317 stapled securities
Issue price per Equity Security	\$1.23
Maximum dollar amount of Equity Securities to be issued	\$285 million
Proposed issue date	17/10/2025
Existing holders eligible to participate	Y
Related Parties eligible to participate	Y
Basis upon which participation by existing Equity Security holders will be determined	By reference to holdings on the record date of 10/10/2025.
Purpose(s) for which the Issuer is issuing the Equity Securities	Proceeds will initially be used to repay bank debt and then applied to development working capital requirements.
Reason for placement rather than a pro-rata rights issue or an offer under a Share Purchase Plan in which the Issuer's existing Equity Security holders would have been eligible to participate	<p>PCT has chosen to undertake a Placement in conjunction with a Share Purchase Plan to raise capital.</p> <p>The boards of directors of PCT have determined that this capital raising structure is in the best interests of PCT, after carefully considering alternative capital raising structures, and weighing the benefits of this capital raising structure against the expected impact on non-participating shareholders. In particular, PCT's board elected to use a combination of a Placement and a Share Purchase Plan for this equity raise as:</p> <ul style="list-style-type: none"> <li>Compared to other capital raising structures (such as a pro-rata rights issue), such a structure provides the tightest pricing and lowest execution risk.</li> <li>It is able to be structured to give the vast majority of PCT's shareholders the opportunity to maintain their relative shareholdings if desired.</li> <li>The structure is well understood by PCT's shareholders having been used for its two most recent capital raisings in June 2021 and February 2019 which</li> </ul>

	were considered by PCT to be highly successful capital raises in relation to the pricing achieved and supporting pro rata participation.
Equity Securities to be issued subject to voluntary escrow	N
Number and class of Equity Securities to be issued that will be subject to voluntary escrow and the date from which they will cease to be escrowed	N/A
<b>Section 8: Lead Manager and Underwriter (mandatory)</b>	
Lead Manager(s) appointed	Y
Name of Lead Manager(s)	Jarden Securities Limited, UBS New Zealand Limited and Forsyth Barr Limited.
Fees, commission or other consideration payable to Lead Manager(s) for acting as lead manager(s)	The Lead Managers/Underwriters will, in aggregate, be paid a combined fee by PCT for their services in connection with acting as lead managers and underwriters in respect of the Placement of 1.80% of the gross proceeds raised under the Placement. PCT agrees to pay Jarden Securities Limited an arranger fee of 0.50% of the total proceeds raised under the Placement and the Share Purchase Plan.
Underwritten	Y
Name of Underwriter(s)	Jarden Partners Limited, UBS New Zealand Limited and Forsyth Barr Group Limited.
Extent of underwriting (i.e. amount or proportion of the offer that is underwritten)	Fully underwritten Placement. The Share Purchase Plan is not underwritten.
Fees, commission or other consideration payable to Underwriter(s) for acting as underwriter(s)	As per the description above on the lead management fee.
Summary of significant events that could lead to the underwriting being terminated	Refer to the announcement lodged with NZX on 13/10/2025 entitled "Precinct announces \$310 million equity raising to fund growth"
<b>Section 9: Authority for this announcement (mandatory)</b>	
Name of person authorised to make this announcement	Richard Hilder
Contact person for this announcement	Richard Hilder
Contact phone number	+64 29 969 4770
Contact email address	Richard.Hilder@precinct.co.nz
Date of release through MAP	13/10/2025