

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To: NZX Limited

and

To: Precinct Properties NZ & Precinct Properties Investments Ltd

Date this disclosure made: 17/10/2025

Date on which substantial holding began: 15/10/2025

Substantial product holder(s) giving disclosure

Full name(s): **Westpac Banking Corporation (including the related bodies corporate specified in the Annexure)**

Summary of substantial holding

Class of quoted voting products: Precinct Prop NZ Ltd & Invest Ltd (NS) Ordinary Shares

Summary for **Westpac Banking Corporation (including the related bodies corporate specified in the Annexure)**

For this disclosure, —

- (a) total number held in class: 94,785,379
- (b) total in class: 1,587,938,748
- (c) total percentage held in class: 5.97%

Details of relevant interests

Details for **Westpac Banking Corporation (including the related bodies corporate specified in the Annexure)**

Nature of relevant interest(s): **Relevant interest by virtue of the entities specified in the Annexure (being related bodies corporate of Westpac Banking Corporation) acquiring Precinct Properties NZ & Precinct Properties Investments Ltd shares on behalf of funds managed by the related bodies corporate, or in respect of which the related bodies corporate act as responsible entity.**

For that relevant interest, —

- (a) number held in class: 94,785,379
- (b) percentage held in class: 5.97%
- (c) current registered holder(s): **Refer Annexure**
- (d) registered holder(s) once transfers are registered: **Refer Annexure**

For a derivative relevant interest, also—

- (a) type of derivative: **Not Applicable**
- (b) details of derivative: **Not Applicable**
- (c) parties to the derivative: **Not Applicable**
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **Not Applicable**

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: **Refer Annexure**

Additional information

Address(es) of substantial product holder(s):

Westpac Banking Corporation, Level 18, Westpac Place, 275 Kent Street, Sydney, NSW 2000, Australia

BT Funds Management (NZ) Limited, 16 Takutai Square, Auckland 1010, New Zealand
Westpac Wholesale Property Trust, C/O The New Zealand Guardian Trust Company Limited, Auckland, 1010, NZ

Contact details:

Tim Hartin
Company Secretary
Phone: +61 (2) 9155 7713

Nature of connection between substantial product holders: **The entities specified in the Annexure are related bodies corporate of Westpac Banking Corporation.**

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **Not Applicable**

Disclosure has effect for purposes of directors' and senior managers' disclosure: **Not Applicable**

Certification

I, Tim Hartin, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

ANNEXURE 1**BEGINNING DISCLOSURE IN SUBSTANTIAL HOLDING FROM****Westpac Banking Corporation and related bodies corporate****DATED 17/10/2025**

Name of type of shares	Precinct Properties NZ & Precinct Properties Investments Ltd Ordinary Shares
Percentage held	5.97%

Relevant related body corporate:		Westpac Banking Corporation Various unit trusts managed by BT Funds Management (NZ) Limited	
Registered holder:		Westpac WHS Australasian Share No.1	
Holding 1:		12,167,891	
Dates:		Beginning to have substantial holding on 15/10/2025	
Transaction type	Period	Shares	Consideration
On-market purchase	13/06/2025-15/10/2025	6,426,451	\$7,944,534.73
On-market sale	13/06/2025-15/10/2025	489,138	\$633,370.44

Relevant related body corporate:		Westpac Banking Corporation Various unit trusts managed by BT Funds Management (NZ) Limited	
Registered holder:		Westpac WHS Australasian Share No.2	
Holding 2:		11,448,038	
Dates:		Beginning to have substantial holding on 15/10/2025	
Transaction type	Period	Shares	Consideration
On-market purchase	13/06/2025-15/10/2025	2,582,971	\$3,177,054.33
On-market sale	13/06/2025-15/10/2025	181,464	\$239,752.10

Relevant related body corporate:		Westpac Banking Corporation Various unit trusts managed by BT Funds Management (NZ) Limited	
Registered holder:		Westpac WHS Australasian Share No.3	
Holding 3:		12,613,673	
Dates:		Beginning to have substantial holding on 15/10/2025	
Transaction type	Period	Shares	Consideration
On-market purchase	13/06/2025-15/10/2025	2,624,588	\$3,275,871.27
On-market sale	13/06/2025-15/10/2025	4,118,379	\$5,171,696.04

Relevant related body corporate:		Westpac Banking Corporation Various unit trusts managed by BT Funds Management (NZ) Limited	
Registered holder:		Westpac WHS Property	
Holding 4:		58,555,777	
Dates:		Beginning to have substantial holding on 15/10/2025	
Transaction type	Period	Shares	Consideration
On-market purchase	13/06/2025-15/10/2025	12,000,650	\$14,832,596.70
On-market sale	13/06/2025-15/10/2025	255,138	\$341,033.99