Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To:	NZX Limited
and	
To:	Precinct Properties NZ & Precinct Properties Investments Ltd
Date this disclosure made:	22 September 2026
Date last disclosure made:	13 March 2026
Date on which substantial holding ceased:	21 September 2026

Substantial product holder(s) giving disclosure:

Full name(s): Forsyth Barr Investment Management Limited (**FBIM**)

Summary of previous substantial holding

Class of quoted voting products: PCT 21/09/2026 7.56% Convertible Notes

Summary for FBIM

For **last** disclosure,—

(a) total number held in class:	6,900,000
(b) total in class:	65,000,000
(c) total percentage held in class:	10.615%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class:	0
(b) total in class:	0
(c) total percentage held in class:	0.000%

Details of transactions and events giving rise to ceasing of substantial holding

Date of event	Nature of event	Consideration	Number of financial products
13 March 2026 - 21 September 2026	On-market sales	$93,926	94,000
	On-market purchases	$51,980	52,000
	Off-market transfers into DIMS	Nil	272,970
	Off-market transfers out of DIMS	Nil	140,000
21 September 2026	Redemption of Convertible Notes for cash (Cash Election) on 21 September 2026	$6,990,970	6,990,970

Additional information

Address(es) of substantial product holder(s):	Forsyth Barr House, The Octagon, Dunedin
Contact details:	Jeremiah Craig T: 09 918 9232 E: compliance@forsythbarr.co.nz
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

Certification

I, Jeremiah Craig, 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.