

NZX announcement – 3 June 2025

## 40 and 44 Bowen Street settlement

Further to the announcement on 4 February 2025, Precinct Properties Group (**Precinct**) (NZX: PCT) is pleased to confirm that the sale of its 20% interest in 40 and 44 Bowen Street in Wellington has now settled.

Ends

**For further information, please contact:**

Scott Pritchard  
Chief Executive Officer  
Mobile: +64 21 431 581  
Email: [scott.pritchard@precinct.co.nz](mailto:scott.pritchard@precinct.co.nz)

George Crawford  
Deputy Chief Executive Officer  
Mobile: +64 21 384 014  
Email: [george.crawford@precinct.co.nz](mailto:george.crawford@precinct.co.nz)

Richard Hilder  
Chief Financial Officer  
Mobile: +64 29 969 4770  
Email: [richard.hilder@precinct.co.nz](mailto:richard.hilder@precinct.co.nz)

## About Precinct

Listed on the NZX Main Board under the ticker code PCT and ranked in the NZX top 30, Precinct is the largest owner, manager and developer of premium city centre real estate in Auckland and Wellington. Precinct is predominantly invested in office buildings and also includes investment in Generator, Commercial Bay retail and a multi-unit residential development business.

As at 30 June 2024, Precinct's directly-held portfolio (on-completion value) totalled \$3.3 billion and Precinct had a further \$1.6 billion of capital partnering assets under management: \$1.1 billion of these were assets in which Precinct holds a minority interest; with the balance being managed on behalf of third party partners. For information visit: [www.precinct.co.nz](http://www.precinct.co.nz)

On 1 July 2023, Precinct effected a restructuring to create a stapled group structure. A stapled group comprises two listed parent companies whose shares are held by the same shareholders in equal proportions. The shares in each parent company can only be transferred or dealt with together. Shareholders in Precinct Properties Group ("Precinct") hold an equal number of shares in Precinct NZ and Precinct Investments Limited and these shares can only be dealt with together. The stapled issuers are described as "Precinct Properties NZ Ltd & Precinct Properties Investments Ltd (NS)" on NZX systems and the ticker code for the stapled shares remains PCT.