

NZX announcement – 14 May 2021

Precinct Third Quarter Dividend

Precinct Properties New Zealand (Precinct) (NZX:PCT) is pleased to advise Precinct shareholders will receive a third-quarter dividend of 1.625 cents per share. Due to Precinct's current tax position for the period, there are no imputation credits to attach for the quarter and therefore no supplementary dividend to be paid (see note 1). The record date is 26 May 2021 and payment will be made on 11 June 2021.

Ends

For further information, please contact:

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

About Precinct (PCT)

Precinct is New Zealand's only listed city centre specialist investing predominately in premium and A-grade commercial office property. Listed on the NZX Main Board, PCT currently owns Auckland's HSBC Tower, AMP Centre, Jarden House, 1 Queen Street, Mason Bros. Building, 12 Madden Street, 10 Madden Street and Commercial Bay; and Wellington's AON Centre, NTT Tower, No. 1 and No. 3 The Terrace, Mayfair House and Bowen Campus. Precinct owns Generator NZ, New Zealand's premier flexible office space provider. Generator currently offers 13,600 square metres of space across four locations in Auckland.

Note 1

A supplementary dividend is paid to non-resident shareholders to offset the amount of non-resident withholding tax ("NRWT") that New Zealand companies are required to deduct from dividends paid to non-resident shareholders. A supplementary dividend is paid to ensure equitable treatment between non-resident shareholders and resident shareholders (whose dividends are not subject to NRWT). There's no disadvantage to Precinct or our shareholders, and non-resident shareholders don't get a larger cash dividend than an equivalent New Zealand resident shareholder.