

MEDIA RELEASE

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CHRISTCHURCH CITY HOLDINGS ANNOUNCES APPOINTMENT OF NEW DIRECTORS

The CEO of Christchurch City Holdings Limited, Bob Lineham, announced today that CCHL has completed this year's round of director appointments to its subsidiary and monitored companies.

The following directors will take their place on the respective boards following the annual general meetings of the companies, most of which take place in October and November:

Christchurch City Holdings	Sarah Astor
Vbase group of companies	Gill Cox (as Chairman)
Christchurch International Airport	Ann Harper
Redbus	Tony Mountford
Christchurch City Networks	Bill Luff (Chair), Richard Mander, Murray Milner
Lyttelton Port Company	David Mackenzie*

**The appointment of David Mackenzie to the Board of Lyttelton Port Company is subject to ratification at the annual meeting whereas the other appointments have been finalised.*

"CCHL has followed a well proven process which first involves talking to the chair of each company in its portfolio to ensure that in making any replacement, a good mix of skills will be available around each board table," Mr Lineham said.

CCHL maintains a database of potential directors and, with the aid of experienced management consultants, searches for suitable candidates to form a short list for interview for each vacancy.

Those on the interview panels have commented about how impressed they have been with the quality of all the candidates, said Mr Lineham.

Christchurch City Holdings Limited will be holding its annual general meeting on 21 November 2007 and this will be the final meeting for Dr Paddy Austin who has served on the board since 1998, the last six years as chairperson. As has already been announced, Bruce Irvine, who is an existing board member, will take over as chair after the annual meeting.

"Dr Austin has been a strong visionary chairperson over the past six years," said Mr Irvine.

Mr Lineham noted that Christchurch City Holdings has a policy of generally replacing its directors on a rotational basis after nine years on a board in accordance with good governance practice.

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For further comment contact:

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Christchurch City Holdings Limited is the 100% owned infrastructure investment arm of Christchurch City Council. It is the majority shareholder of Orion Group, Christchurch International Airport Limited, Lyttelton Port Company Limited, Christchurch City Networks Limited, Red Bus Limited and City Care limited. It also monitors on behalf of the Council the Council's investments in the Vbase group of companies.