

## **CCHL: no interest in third LPC partner**

News release  
16 March 2006

Christchurch City Holdings Ltd has reiterated that it is not interested in a third partner joining its proposed partnership with Hutchison Port Holdings Ltd in the Lyttelton Port Company Ltd.

Commenting on reports of the possibility of a “three-way deal” involving Port Otago Ltd, CCHL chair Paddy Austin said there was no provision for a third partner with HPH in the terms of the current agreements.

“We are talking with nobody about being a third partner, and nor do we intend to,” said Dr Austin.

A representative of CCHL had met with Port Otago earlier this week, but this had been purely to try to understand the strategy behind Port Otago’s acquisition of 10.1% in LPC.

This holding was sufficient to prevent the takeover, should Port Otago choose to do so.

“The future strategy of Port Otago in relation to its 10.1% holding did not become apparent from that meeting,” said Dr Austin.

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