

**CCHL urges Lyttelton Port Company
shareholders to accept offer**

11 April 2006

With its offer of \$2.20 per share nearing its close, Christchurch City Holdings Ltd (CCHL) is urging Lyttelton Port Company Ltd shareholders to take this last opportunity to accept.

"The offer of \$2.20 is completely free of brokerage and is being paid by CCHL within seven days of receipt and processing of the acceptance form," says the chief executive of CCHL Bob Lineham.

"We note that Port Otago is now no longer quoting on the market and therefore the best offer available to shareholders is our \$2.20," says Mr Lineham

CCHL's offer closes on 12 April 2006 and only offers forwarded up to and including that date will be accepted.

"When a takeover offer expires, the share price of the company often reduces below the offer price," Mr Lineham says. "In the case of Lyttelton Port Company, the offer of \$2.20 is 25% above the level of the pre-offer share price."

Acceptance of the CCHL offer has been recommended and supported by the directors of Lyttelton Port Company Ltd.

"We are urging shareholders to seek the advice of their financial advisors if in doubt, but in any event to get their acceptance in the post by Wednesday 12th," says Mr Lineham.