

## **MEDIA RELEASE**

**15 December 2005**

### **Future Chairperson appointment**

The board of Christchurch City Holdings Ltd (CCHL) has confirmed that current board member Bruce Irvine will succeed board chairperson Dr Paddy Austin when she retires from the position next November after nine years as a board member and six years as chair.

Irvine, managing partner at Deloitte, has been on the board for the past three years.

"The Council, acting under its adopted policy on succession planning has identified Bruce Irvine as my successor a year out from the end of my appointed term, and this has been agreed by the board of CCHL," Austin said. "Succession planning is accepted best governance practice and I am pleased to announce Bruce as my successor. Announcing the decision this far out enables us to effect a smooth transition, which is good for CCHL and good for the group as a whole."

Irvine said he was honoured to accept the nomination. "Dr Austin has been a strong and visionary chairperson of the company over the past five years," he said.

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For further information contact:

**Paddy Austin**, Chairperson  
021 2283993

or

**Bob Lineham**, CEO  
021 997657 or (03) 941 8411  
robert.lineham@cchl.co.nz