cchl CHRISTCHURCH CITY HOLDINGS LIMITED

Media Release

21 January 2016

Christchurch City Holdings Limited appoints advisors for sale of City Care

Christchurch City Holdings Limited has appointed Murray & Co and First NZ Capital as joint financial advisors for the sale of City Care Limited.

This follows a decision by Council in November 2015 to ask CCHL to proceed with a sale of City Care.

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Further information:

Bob Lineham, CEO Christchurch City Holdings Limited (03) 941 8411 or 021 997 657

About CCHL: CCHL is the investment arm of Christchurch City Council. It owns or has majority holdings in major infrastructure including the electricity network (Orion New Zealand Ltd), transport, freight and logistics (Christchurch International Airport Ltd, Red Bus Ltd, Lyttelton Port Company Ltd), optical fibre network (Enable Services Ltd) and infrastructure, maintenance and services (City Care Ltd and Eco Central Ltd). The newly-established Development Christchurch Ltd also sits within the CCHL group and CCHL also monitors the Canterbury Development Corporation on behalf of the Council. www.cchl.co.nz

About City Care: City Care provides maintenance and construction services to owners and managers of infrastructure and property assets throughout New Zealand, including local authorities, central government agencies and private companies. The company is the leading provider of water and wastewater network maintenance services in New Zealand, holding contracts in Auckland, Wellington, Christchurch and Dunedin and other urban centres. City Care also provides property management services. The company is headquartered in Christchurch and is wholly owned by Christchurch City Holdings Limited. www.citycare.co.nz

About Murray & Co: Murray & Co is a New Zealand investment banking firm that provides mergers, acquisitions and disposals advice as well as wealth management services.

About First NZ Capital: First NZ Capital is a New Zealand financial services firm offering share broking, portfolio management, investment banking, and financial and economic research services.