

STOCK EXCHANGE ANNOUNCEMENT

21 November 2018

Christchurch City Holdings Bond Offer – Interest Rate Set

Following the successful bookbuild process for its offer of 6 year, unsecured, unsubordinated, fixed rate bonds (**Bonds**), Christchurch City Holdings Limited (**CCHL**) confirmed today that the offer has closed and CCHL has allocated NZ\$150 million of Bonds to participants (or their clients) in the bookbuild process. There was no public pool for the offer.

The interest rate for the Bonds has been set at 3.58% per annum. This reflects a margin of 0.90% per annum over the underlying swap rate.

The Bonds will be issued on 27 November 2018 and will mature on 27 November 2024. The Bonds are expected to be quoted on the NZX Debt Market under the ticker code CCH020.

Details of the offer are contained in the final terms sheet which is attached and is available through www.cchl.co.nz/bond-offer.

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