



24 June 2016

## **MEDIA STATEMENT**

### **CHRISTCHURCH CITY HOLDINGS UPDATE ON CITY CARE SALE**

Christchurch City Holdings (CCHL), as the shareholder of City Care Limited, advises that negotiations are continuing around the potential sale of City Care. These negotiations are expected to extend beyond 30 June 2016.

Council Chief Financial Officer Peter Gudsell says, "I remain comfortable with the sale timeline, which is consistent with our budgeting assumptions."

CCHL will consult its Council shareholder prior to concluding any transaction. When negotiations with interested parties are complete an update will be provided.

-Ends-

For further information, contact: Bob Lineham, CEO Christchurch City Holdings Limited  
(03) 941 8411.

CCHL is advised by Murray & Co and First NZ Capital.

#### **About CCHL:**

Christchurch City Holdings Limited is the 100% owned infrastructure investment arm of Christchurch City Council. It is the majority shareholder of Orion Group, Christchurch International Airport Limited, Lyttelton Port Company Limited, Enable Services Limited, Red Bus Limited, City Care Limited, Eco Central Limited and Development Christchurch Limited.  
[www.cchl.co.nz](http://www.cchl.co.nz)

