



CHRISTCHURCH CITY HOLDINGS LIMITED

MEDIA RELEASE

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CCHL reaches 75.01% holding in Lyttelton Port Company

Christchurch City Holdings (CCHL) has, over the past four months, acquired an additional 971,759 shares in Lyttelton Port Company Ltd (LPC), bringing its total shareholding to 75.01%.

CCHL chief executive Bob Lineham said that the additional shares had been purchased at an average price of \$2.48 since mid September in order to achieve a 75% holding in the port company. CCHL's holding was previously 74.06%

Because the additional share purchase represents less than 1% of shares issued by LPC it does not require formal notification to NZX.

"CCHL is pleased to now have a 75% shareholding in the Lyttelton Port Company, which ensures that we have a secure controlling interest. Having achieved 75% we have now withdrawn from the market." he said.

-Ends-

For further comment contact:

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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, Christchurch City Networks Limited, Red Bus Limited and City Care limited. It also monitors on behalf of the Council the Council's investments in the Vbase group of companies.