

29 September 2014

To: The outstanding shareholders of Lyttelton Port Company Limited

**COMPULSORY ACQUISITION NOTICE UNDER PART 7 OF THE TAKEOVERS CODE IN  
RESPECT OF SHARES IN LYTTTELTON PORT COMPANY LIMITED**

**Background**

On 25 August 2014, Christchurch City Holdings Limited (**CCHL**) made a full offer under the Takeovers Code to purchase all of the ordinary shares (the **Shares**) in Lyttelton Port Company Limited (**LPC**) that it did not already own at a price of \$3.95 per Share (the **Offer**).

On 19 September 2014, as a result of acceptances of the Offer, CCHL became the holder or controller of 90 per cent or more of the voting rights in LPC. CCHL announced on that day that it had become the "dominant owner" of LPC for the purposes of the compulsory acquisition provisions of the Takeovers Code. The offer period for the Offer ended on 23 September 2014.

CCHL is now exercising its compulsory acquisition rights under Part 7 of the Takeovers Code.

**Return of transfer form**

This notice is accompanied by an instrument of transfer (the **Transfer Form**).

You may return the completed Transfer Form by delivery, mail (in the reply-paid envelope provided), fax or email to the following addresses, so as to be received by CCHL no later than Monday 20 October 2014 (being 21 days after the date on which this notice is sent):

**Mail:**

Christchurch City Holdings Limited  
C/- Link Market Services Limited  
PO Box 91976  
Victoria Street West  
Auckland 1142  
New Zealand

**Delivery:**

Christchurch City Holdings Limited  
C/- Link Market Services Limited  
Level 7, Zurich House  
21 Queen Street  
Auckland  
New Zealand

**Facsimile:** +64 9 375 5990

**Email:** [operations@linkmarketservices.co.nz](mailto:operations@linkmarketservices.co.nz) (Please put "CCHL Compulsory Transfer Form" in the subject line for easy reference)

**Payment of consideration**

If you return the completed Transfer Form to CCHL by Monday 20 October 2014, CCHL will, in accordance with your preference indicated on the Transfer Form, send you a cheque or,

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alternatively, arrange for you to receive payment by way of electronic transfer, for \$3.95 per Share within 7 days after CCHL receives that Transfer Form.

If you do not return the completed Transfer Form to CCHL by Monday 20 October 2014, then CCHL will, by Monday 27 October 2014 (being 7 days after the expiry of the 21 day period referred to above):

- (a) deliver to LPC the consideration of \$3.95 per Share for all Shares in respect of which a Transfer Form has not been returned to CCHL; and
- (b) send to LPC an instrument of transfer for those Shares, executed on behalf of holders of those Shares by CCHL or its agent (as CCHL is required to do under the Takeovers Code).

Any consideration received by LPC under paragraph (a) must be held by LPC in trust for the relevant outstanding LPC shareholders until it is claimed, in an interest bearing trust account with a registered bank. Those LPC shareholders for whom the consideration relating to their shares in LPC is paid to LPC may claim that consideration directly from LPC.

#### **Information required by Rule 55 of the Takeovers Code**

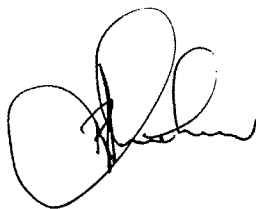
The details required to be stated in this notice by Rule 55 of the Takeovers Code are set out below:

- (a) CCHL holds or controls 90% or more of the voting rights in LPC;
- (b) all outstanding shareholders in LPC must sell their Shares in LPC to CCHL;
- (c) the consideration to be provided for those outstanding Shares in LPC is \$3.95 per Share in cash, which is the same as the consideration payable by CCHL under the Offer;
- (d) the date on which this notice is sent is 29 September 2014;
- (e) this notice is accompanied by the Transfer Form for the transfer to CCHL of all Shares in LPC held by you; and
- (f) the Transfer Form should be completed, signed and returned to CCHL, in accordance with the instructions set out above, so as to be received no later than Monday 20 October 2014.

#### **Interpretation**

In this notice, all sums of money referred to are in New Zealand currency and all time references are to New Zealand times.

Yours faithfully



Robert Alfred Lineham  
Chief Executive Officer  
**Christchurch City Holdings Limited**