



Chorus Limited
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STOCK EXCHANGE ANNOUNCEMENT

2 October 2017

DRP price and AUD dividend rate

The price at which shares will be allotted under Chorus' Dividend Reinvestment Plan (DRP) for the 2017 final dividend is NZ\$3.7672

The price was set based on the volume weighted average sale price of price setting trades of Chorus shares on the NZX Main Board taking place over a period of five trading days commencing on 25 September 2017, less a discount of 3%.

54% of shares participated in the DRP meaning a total of 7,331,033 shares will be issued to participating shareholders on 10 October. As previously announced, the FY17 final dividend has been underwritten. A further 6,306,472 shares will therefore be issued in accordance with the underwriting agreement between Chorus and Macquarie Securities (NZ) Limited on 10 October 2017 at the same price, and on the same terms, as the shares issued to participating shareholders under the DRP.

The foreign exchange rate used for Chorus' FY17 final dividend payable to Australian investors has been set at (NZD/AUD) 0.92045. The final dividend of NZ\$0.125 cents per share will be paid on 10 October 2017.

ENDS

For further information:

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