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Memorandum

To: Market Participants
From: NZX Client and Data Services
Date: 13 March 2017
Subject: QHLHA - Dividend Rate Reset

Message:

Further to the announcement made by Quayside Holdings Limited ("QHL") on 13 March 2017, NZX Operations ("NZXO") advises that the dividend rate payable on QHL Perpetual Preference Shares ("QHLHA") has been reset to 4.32% per annum with effect from Monday, 13 March 2017.

The dividend rate reset will be reflected in our trading system from market open Tuesday, 14 March 2017.

Please contact NZX Client and Data Services on +64 4 496 2853 or cds@nzx.com with any queries.

ENDS