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Memorandum

To: Market Participants
From: NZX Client and Data Services
Date: 17 March 2017
Subject: The New Zealand Refining Company Limited ("NZR") – Trading Halt of Securities Lifted

Message:

NZX Regulation ("NZXR") advises that, following the Substantial Shareholding Notice issued by BP New Zealand Holdings Limited, and Europa Oil NZ Limited, trading in The New Zealand Refining Company Limited ("NZR") has been resumed at 1:27p.m.

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

ENDS