

Tourism Holdings Limited
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30 October 2017

NZX ANNOUNCEMENT

TOURISM HOLDINGS LIMITED (*thl*)

RE: HB Holdings Limited

thl has noted the further increase in shareholding by the China-based investment group.

thl has a strongly articulated global strategy, which it is rolling out. We have no reason to think that this should not continue.

We are proud of our New Zealand culture and approach. We believe there is further upside in our business and ability to grow value to our shareholders. We are hopeful New Zealand and other investors will continue to support our business and growth strategy.

END

Authorised by:

A handwritten signature in blue ink, appearing to read 'Rob Campbell', is positioned above the printed name.

Rob Campbell
Chairman, Tourism Holdings Limited

For further information contact:

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Self drive experiences

New Zealand
Australia
USA
UK

Design & manufacturing

New Zealand
Australia

Guided experiences

New Zealand