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23 October 2018

## NZX ANNOUNCEMENT

### TOURISM HOLDINGS LIMITED (*thl*)

#### *thl* Announces Possible Sale of Some Tourism Businesses

*thl* has cause to believe that confidentiality may not have been maintained whilst in discussions with third parties on the possible sale of some of the tourism businesses within *thl*'s portfolio.

*thl* is in discussions regarding the Kiwi Experience business and some of the Discover Waitomo businesses, including Black Water Rafting, Ruakuri and the Waitomo Homestead.

The Waitomo Glow Worm Caves business is not included as an asset for sale.

The discussions are incomplete and, if they progress to a definitive transaction, we expect to be able to provide more information during November or December.

END

Authorised by:

A handwritten signature in black ink, appearing to read 'Rob Campbell', is written over a thin horizontal line.

Rob Campbell  
Chairman  
Tourism Holdings Limited

For further information contact:

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*thl* Chief Executive

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About *thl* ([www.thlonline.com](http://www.thlonline.com))

#### Self drive experiences

New Zealand  
Australia  
USA  
UK

#### Design & manufacturing

New Zealand  
Australia

#### Guided experiences

New Zealand