

Chorus Limited
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New Zealand

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STOCK EXCHANGE ANNOUNCEMENT

14 November 2018

Chorus cleansing notice

Chorus Limited (**Chorus**) gives notice under clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (**Regulations**) that it proposes to make an offer for the issue of re-setting fixed rate bonds (the **New Bonds**), in reliance upon the exclusion in clause 19 of Schedule 1 to the Financial Markets Conduct Act 2013 (**Act**).

Except for the interest rate and maturity date, the New Bonds will have identical rights, privileges, limitations and conditions as Chorus' fixed rate bonds maturing on 6 May 2021, which are quoted on the NZX Debt Market under ticker code CNU010 (the **Quoted Bonds**) and therefore are of the same class as the Quoted Bonds for the purposes of the Act and the Regulations. The Quoted Bonds have been continuously quoted on the NZX Debt Market over the preceding 3 months and trading has not been suspended for a total of more than five trading days during that 3 month period.

As at the date of this notice, Chorus is in compliance with:

- (a) the continuous disclosure obligations that apply to it in relation to the Quoted Bonds; and
- (b) its financial reporting obligations (as defined in the Regulations).

As at the date of this notice, there is no "excluded information" required to be disclosed for the purposes of the Regulations.

As at the date of this notice, there is no other information that would be required to be disclosed under a continuous disclosure obligation, or which would be excluded information required to be disclosed for the purposes of the Regulations, if the Quoted Bonds had had the same interest rate or maturity date as the New Bonds being offered.

ENDS

For further information:

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