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15 January 2019

**NZX ANNOUNCEMENT  
 FOR IMMEDIATE RELEASE**

**TOURISM HOLDINGS LIMITED**

**Cancellation of redeemable ordinary shares**

1. Mark Davis has surrendered certain rights under the 2009 Long Term Incentive Scheme in respect of 100,000 redeemable ordinary shares allocated to him. Those shares have been redeemed by the Company and cancelled. The redemption is made in reliance on the waiver granted to the company by NZX from Listing Rule 7.6.1 on 26 April 2013. The following information is given in respect of the redemption per Listing Rule 7.12.1:

Class of Security ISIN	Redeemable Ordinary Shares NZHELE0001S9
Number redeemed	100,000
Redemption price	\$1,000 (the redeemable ordinary shares were paid up to \$0.01)
Payment	Cash
Amount paid up	N/A
Principal terms of the securities redeemed	The redeemable ordinary shares were paid up to \$0.01 on issue. Upon surrender of the participant's rights in respect of those shares, the shares are redeemed by the company for \$0.01 per share and cancelled.
Percentage of total class of securities redeemed	4.30%
Reason for redemption	Mark Davis ceased employment with the Company and notified THL Corporate Trustee Limited (the Trustee under the 2009 Long Term Incentive Scheme) on 10 January 2019 that he had surrendered certain rights

Self drive  
 Experiences  
 New Zealand  
 Australia  
 USA

Design &  
 manufacturing  
 New Zealand  
 Australia

Guided  
 experiences  
 New Zealand



	under the Scheme in respect of 100,000 redeemable ordinary shares previously issued to him. Those shares have been redeemed and cancelled by the company.
Authority for redemption	Terms of the Long Term Incentive Scheme previously adopted by the board. Waiver granted to the company by NZX from Listing Rule 7.6.1 on 26 April 2013.
Terms of redemption	None
Number of securities in existence after redemption	2,225,495 redeemable ordinary shares
Treasury stock	N/A
Date of redemption	10 January 2019

*Announcement authorised by:*

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Chief Executive Officer  
Tourism Holdings Limited

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