



30 June 2016

Director appointments and removals

The board of Michael Hill New Zealand Limited (previously named Michael Hill International Limited (NZX: MHI) (the 'Company') advises that, following implementation of the scheme of arrangement ('Scheme') at 6pm (Brisbane time) last night, 29 June 2016:

- Mike Parsell and Phil Taylor were each appointed as directors of the Company by shareholder resolution.
- Sir Michael Hill, Ann Christine Lady Hill, and Gary Gwynne were removed as directors of the Company by shareholder resolution.

The directorship changes reflect that the Company is now a subsidiary of the new Australian-incorporated parent company, currently referred to as MHI Australia. MHI Australia will shortly be renamed Michael Hill International Limited ahead of its listing on ASX and NZX on 7 July.

In terms of NZX Main Board Listing Rule 3.3.3(b), the board has determined that neither Mike Parsell nor Phil Taylor is an independent director. The Board now comprises five directors, two of whom are independent directors (Rob Fyfe and Gary Smith).

For further information:

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