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Memorandum

To: Market Participants

From: NZX Client and Data Services

Date: 14 September 2016

Subject: Trustpower Limited – Suspension and redemption of quoted bonds

Message:

Further to the announcement released by Trustpower Limited ("TPW") at 3.46pm today, NZX Regulation ("NZXR") advises that trading in Trustpower Limited bonds, ("TPW090"), ("TPW100"), ("TPW110") and ("TPW120") has been suspended.

The suspension will remain in place until the redemption date for the bonds which is expected to be Thursday, 13 October 2016.

Please contact NZX Client and Data Services on +64 4 496 2853 or cds@nzx.com with any queries.

ENDS