



23 June 2016

Hill family internal share restructuring

Michael Hill International Limited (NZX:MHI) announces that it has been informed by the Hill family (which controls its major shareholder Durante Holdings Pty Limited) that if the Hill HoldCo transaction to be considered (and if thought fit approved) at the shareholder meeting convened for this morning is approved, then shortly following completion of that transaction (under which all of the shares in Durante will be transferred to MHI Australia) the Hill family proposes to implement a succession plan.

This succession plan will involve the economic interest of the Boxer Hill Trust in the shares of MHI (held through MHI Australia and Durante) reducing from 52.89% to 42.89% and existing trusts established for the principal benefit of respectively Mark Hill and Emma Hill (respectively the son and daughter of Sir Michael and Lady Christine Hill) will each acquire an economic interest of 5% in the shares in MHI by acquiring shares in MHI Australia from the Boxer Hill Trust.

The Company understands that the requisite statutory disclosures associated with that plan will be made once that succession plan has been implemented.

For further information:

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