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30 June 2016

**NZX ANNOUNCEMENT
 FOR IMMEDIATE RELEASE**

TOURISM HOLDINGS LIMITED

Cancellation of redeemable ordinary shares

1. Mike Horne has surrendered all rights under the 2009 Long Term Incentive Scheme in respect of 166,667 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	166,667
Redemption price	\$1,667 (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	3.31%
Reason for redemption	Mike Horne has ceased employment with the Company and has notified THL Corporate Trustee Limited (the Trustee under the 2009 Long Term Incentive Scheme) that he has surrendered all rights under the

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 Australia
 USA

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 manufacturing**
 New Zealand
 Australia

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 New Zealand



	Scheme in respect of 166,667 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	4,863,333 redeemable ordinary shares
Treasury stock	N/A
Date of redemption	30 June 2016

Announcement authorised by:

Mark Davis
Chief Financial Officer
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