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Memorandum

To: Market Participants
From: NZX Client and Data Services
Date: Tuesday, 31 May 2016
Subject: Arvida Group Limited ("ARV")

Message:

Further to the announcement made by Arvida Group Limited ("ARV") on Tuesday, 31 May 2016, NZX Regulation ("NZXR") advises that it has approved the removal of the Non Standard (NS) designation for ARV.

The removal of the Non Standard (NS) designation is effective immediately and will update on nzx.com overnight.

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

ENDS