
Market Information Services Section
NZX Limited

Company Announcements Office
ASX Limited

Auckland, 29 March 2012

THE WAREHOUSE GROUP LIMITED

Request for removal from ASX Official List

The Warehouse Group Limited ("the Company") announces that, following a review of the costs and benefits of retaining the Company's listing on the Australian Securities Exchange, it has applied to ASX Ltd ("ASX") and has been given conditional approval under listing Rule 17.11 for the Company to be removed from the ASX official list.

The Board considered a number of factors in reaching its decision to delist from ASX, including the level of liquidity in trading of the Company's shares on ASX and the additional listing, compliance and administrative costs associated with maintaining the dual listing of the Company's shares on both NZX Limited ("NZX") and ASX. The Warehouse Group is a New Zealand based company, having sold its Australian operations in 2005. Less than 2% of the Company's share capital is held on its Australian register. There is a relatively low level of liquidity in trading in the Company's shares on ASX compared to trading on NZX.

The ASX has advised the Company that it will be removed from the ASX official list at a date determined by ASX if it complies with the following conditions:

- Release of this announcement to the market;
- Provision of a facility through which Australian holders of the Company's ordinary shares may sell them on NZX through an ASX participating organisation for a period of not less than three months after the date of the Company's removal from the official list of the ASX; and
- Provision of a letter to Australian shareholders informing them of the Company's intention to be removed from the official list of ASX, and notifying them of the availability of the facility through which they may sell their shares on the NZX, not less than three months prior to the date of the Company's removal from the official list of ASX.

The Company will comply with all of these conditions and it is the Company's intention that it be removed from the ASX official list on 1 July 2012.

Following delisting, shareholdings on the Company's Australian register will be transferred to the Company's New Zealand register. The Company has arranged a share sale facility with ASX participant RBS Morgans Limited to assist Australian shareholders who may want to sell their Warehouse Group shares on NZX following the Company's delisting from ASX. The Company will provide this facility for three months following delisting.

A letter will be sent to Australian Shareholders today, advising them of the Company's application for removal from the ASX official list and advising them of the availability of the facility through which they may sell their shares on NZX following the Company's removal from the ASX official list. A subsequent letter will be sent to Australian shareholders providing full details of the delisting process and the share sale facility.

ENDS