

Smiths City sale – Condition update

Smiths City confirms that it has made progress against the conditions for the sale of its business to Polar Capital. The sole outstanding condition is now Smiths City shareholder approval.

Smiths City anticipates being in a position to update the market more fully tomorrow.

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About Smiths City Group Limited

Smiths City Group (NZX.SCY) was founded in Christchurch in 1918 and has a proud tradition as one of New Zealand's oldest and largest retail chains. The company floated on the stock exchange in 1972 and operates stores nationwide. It also operates the Smiths City Finance, and the Smiths City Commercial businesses. On the web: www.smithscity.co.nz and www.smithcitygroup.co.nz.