

Smiths City conditional sale - Clarification

Smiths City wishes to clarify the announcement released on Monday, 18 May. The proposed sale to Polar Capital is conditional on:

- Purchaser finance being confirmed.
- Smiths City shareholder approval.
- Smiths City financier approval.

Currently all conditions remain outstanding. The completion date under the sale and purchase agreement is the business day after the agreement becomes unconditional.

Smiths City anticipates being in a position to update the market more fully this Friday 22 May.

Media

Richard Inder
The Project
Mob: 021 645 643

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.