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MEMORANDUM

To: Market Participants
From: NZX Client and Data Services
Date: 11 April 2017
Subject: Rollover of Vector Limited Capital Bonds ("VCT070")

Message:

Please be advised of the following information relating to the rollover of the Vector Limited Bonds ("VCT070").

The Election Date for VCT070 is Thursday, 15 June 2017 and the Election Record Date is 5pm, Friday, 28 April 2017.

Accordingly, trading in VCT070 will be halted and suspended at close of business on Wednesday, 26 April 2017.

For those who elect to retain their Bonds on the new terms, quotation of the new VCT080 Bonds will commence on Friday, 16 June 2017, being the business day immediately following the Election Date.

The new terms and details of VCT080 will be provided in a Quotation Notice, which will be released to market at such time as the information is available.

A timetable of events is below:

Event	Date
Final day of trading in VCT070	Wednesday, 26 April 2017
Election Record Date	Friday, 28 April 2017
Election Notices to be returned to Registry	Wednesday, 31 May 2017
Election Date	Thursday, 15 June 2017
Commencement of trading in VCT080	Friday, 16 June 2017

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

ENDS