

MEDIA RELEASE

AUCKLAND REGIONAL HOLDINGS

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10 August 2004

Auckland Regional Holdings keen to see the Ports company flourish

The directors of Auckland Regional Holdings (ARH) made a first visit in their new roles to Ports of Auckland on Wednesday 4 August.

ARH is a new statutory body accountable to the Auckland Regional Council, created to manage independently from the regional council \$1.3 billion worth of assets taken over from the former Infrastructure Auckland. These assets include an 80% shareholding in Ports of Auckland Limited.

“Ports of Auckland must continue to play a major role in the regional and national economies. So much of Auckland’s growth relies on its ports,” said ARH Chair Judith Bassett.

“ARH is proud to own its stake in Ports of Auckland and is keen to ensure the company continues to succeed commercially by growing trade, creating value and maximising earnings over the long-term.

“We need Ports of Auckland to succeed and we will be encouraging of ways to support its ongoing performance. Auckland’s seaports are strategic infrastructural assets and are recognised as such in our regional and coastal plans,” Judith Bassett said.

Economic activity related directly or indirectly to trade through Auckland’s two ports sustains over 173,000 jobs, more than a third of the total in the Auckland region. The annual economic contribution to the national economy is approximately \$13.2 billion in value added, which accounts for 13% of the national economy.

100% of Ports of Auckland’s shares are listed on the New Zealand Stock Exchange. ARH holds 80% of these listed shares. The remaining 20% are held by approximately 6,000 financial institutions and individual investors who are primarily Aucklanders.

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Under the Port Companies Act, ARH may appoint up to two directors to the Board of Ports of Auckland. Once appointed, those directors are required to act in the best interests of the company and all its shareholders.

The five ARH Directors are:

- Judith Bassett (Chair), ARC Councillor and senior lecturer in history at the University of Auckland, a former Chair of the ASB Trusts.
- Charles Cable, independent corporate advisor with 16 years investment banking experience in New York, Sydney and New Zealand.
- Peter Hubscher, former Managing Director of Montana Wines Limited, current director NZ Wine Institute and NZ Symphony Orchestra.
- Dr Joce Jesson, Director of Research Development, and Principal Lecturer at the Auckland College of Education, former director of Infrastructure Auckland.
- Susan Paterson, Director of Transpower New Zealand and former Tower Health and Life, who has previously sat on the Energy Efficiency and Conservation Authority board.

For more information, please contact:

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