

## **MEDIA RELEASE**

**AUCKLAND REGIONAL HOLDINGS**  
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### **Auckland Regional Holdings' takeover offer for the remaining shares in Ports of Auckland Limited**

Auckland Regional Holdings (ARH) today acknowledged receipt of the Target Company Statement sent to all Ports of Auckland Limited (POAL) shareholders.

As at today, Friday 13 May 2005, ARH had already received acceptances totalling 2,149,282 shares for its takeover offer for all the remaining shares in POAL, giving ARH a relevant interest in POAL of 82.03%.

Chair of ARH, Mrs Judith Bassett, said the Independent Adviser's Report confirms that ARH's offer of \$8 per share is fair to POAL shareholders.

The offer price represents a 24 percent premium over the closing price of \$6.45 on 31 March 2005 - the day prior to the offer being announced.

The offer is open for acceptance until 3 June 2005 and ARH remains confident that it will achieve 100% ownership of POAL.

*For further information from Mrs Bassett please contact:*

*Peter Casey, Chief Operating Officer, ARH09 366 9556 or 021 750 756.*