

Media Release

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PORTS OF AUCKLAND LIMITED POSITIONED FOR LONG TERM GROWTH WITH NEW DEBT STRUCTURE

Auckland Regional Holdings (ARH) fully supports Ports of Auckland Limited's (POAL) recent review of its capital structure to assist its anticipated business growth over the next five to ten years. POAL is fully committed to on going investment in plant and port development to ensure it maintains world-class standards of customer service. POAL has moved to an appropriate long-term capital structure that will also pay ARH, the 100% shareholder, a special dividend of \$120 million.

Judith Bassett, Chair of ARH said "Of ARH's \$1 billion commitment to the ARC, over \$600 million will be available over the next four years. This special dividend will assist ARH with its current commitments to the ARC."

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For further information, please contact Peter Casey, Chief Operating Officer, ARH, on 09 303 9494 or 021 750 756.



Auckland Regional

Holdings

Level 3, 21 Pitt Street
PO Box 105 048
AUCKLAND CITY
Telephone: 09 303 9460
Fax: 09 303 9461