

31 August 2007

NZX / MEDIA RELEASE



**TOURISM HOLDINGS LIMITED
JOHNSTONS COACHLINES JOINT VENTURE SETTLEMENT CONFIRMED**

Tourism Holdings Ltd announced on the 8th of August 2007 that it had agreed to joint venture its premium coach chartering business, Johnston's Coachlines, retaining a one-third interest in the company effective 1st August 2007. THL advises that as of the 31st of August 2007, the terms of the agreement have been met by both joint venture partners (Tourism Holdings Limited & Coach Investments Limited) and settlement has taken place.

The joint venture will trade under the name Johnston's Coachlines Limited.

Announcement authorised by:



**Trevor Hall
Chief Executive Officer**

For further information contact:

Trevor Hall
Chief Executive Officer
Office: (09) 309 1871
Mobile: 021 901 111

Grant Webster
Chief Operating Officer – Tourism Leisure Group
Office: (09) 307 4005
Mobile: 021 449 210

• Level 2
Citigroup Centre
23 Customs Street East
PO Box 4293
Auckland, New Zealand

• TELEPHONE
(+64 9) 309 1974

• FACSIMILE
(+64 9) 309 9269

• WEBSITE
www.thlonline.com

Australia •
New Zealand •
Fiji •