

Tourism Holdings Limited
The Beach House
Level 1, 83 Beach Road
Auckland City
PO Box 4293, Shortland Street
Auckland 1140, New Zealand

Tel: +64 9 336 4299
Fax: +64 9 309 9269
www.thlonline.com



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TOURISM HOLDINGS LIMITED (thl)
NZX / MEDIA RELEASE

thl - Strategic Review of Capital Structure

thl has engaged First NZ Capital to undertake a strategic review on behalf of the Directors of **thl** to evaluate **thl**'s capital structure, strategic options and liquidity of its shares, with a view to **thl** evaluating options that may be available to maximise shareholder value. First NZ Capital will work closely with **thl** in undertaking its work, and be assisted by Minter Ellison Rudd Watts as the Company's legal adviser.

END

Authorised by:

A handwritten signature in black ink, appearing to read 'Rob Campbell', is written over a light grey horizontal line.

Rob Campbell
Chairman
Tourism Holdings Limited

For further information contact:

Grant Webster
thl Chief Executive
Direct Dial: +64 9 336 4255 | Mobile: +64 21 449 210

Mark Davis
thl Chief Financial Officer
Direct Dial: +64 9 336 4212 | Mobile: +64 27 444 0199

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