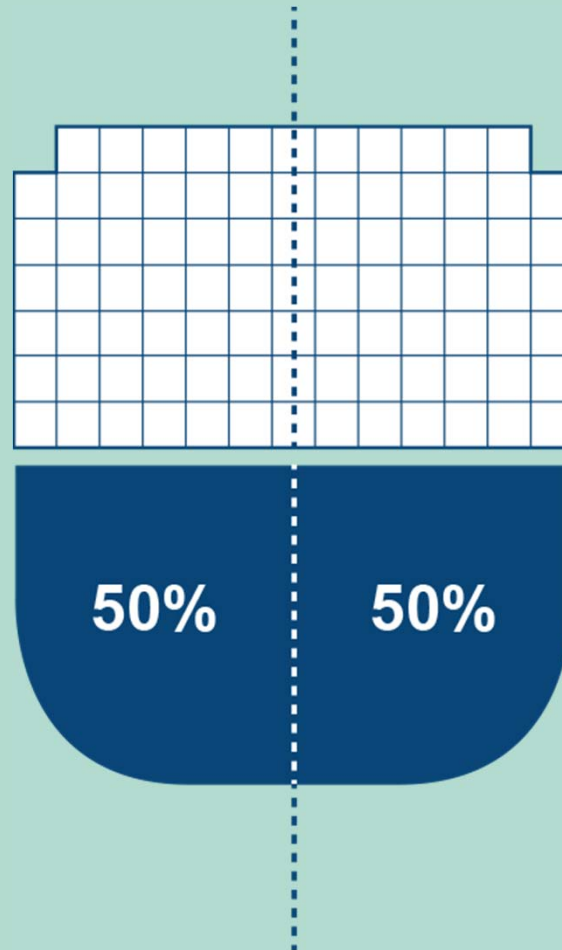


Summary of Proposal



Port of Tauranga

- Acquiring 50% share in PrimePort
- Operates container terminal under a long term lease
- Acquires terminal assets (cranes, lifts)
- Marshalling point for South Island cargo; transit point for coastal freight to Tauranga
- Offering efficient, flexible services for importers and exporters



TDHL / PrimePort

- Timaru District Holdings (TDHL) retains 50% share of the port
- TDHL holds 100% ownership of investment properties
- PrimePort operates breakbulk (logs, fertiliser, fuel) and marine services
- Significant economic / social benefits for Timaru, South Canterbury and South Island
- Growth potential: jobs and increased freight volumes

PrimePort Potential



South Island's
most centrally located port



Heart of one of NZ's leading primary production regions



NZ's largest
area of irrigated land



75% of South Island's population within 200km



Exports dairy, meat, wool, fish, veges, timber



4.4% export growth in Sth Canty last year (vs 2.3% national av.)



80 Hectares with significant development potential



100,000 tonnes cold storage (largest in New Zealand)



40 staff
"Can Do"
culture