

24 July 2020

OUTCOME OF INVESTMENT PROPERTY VALUATION

Marsden Maritime Holdings (NZX:MMH) holds investment property assets which consist of port related industrial land and improvements and the Marsden Cove Marina complex. In accordance with New Zealand Accounting Standards these assets are revalued to their market value annually as at the Company's 30 June balance date.

The valuation is undertaken each year by an independent registered valuer with the most recent valuation having been undertaken for the financial year ended 30 June 2020. The uncertainty caused by the COVID-19 pandemic has impacted the real estate market and in turn impacted this year's valuation. Key valuation inputs have been softened to reflect the level of uncertainty that exists currently, and it is noted that the assessed values could change unexpectedly over a short period of time.

Based on an investment property assets pre valuation value of \$80.40 million the revaluation of these assets will result in a decrease in value of 3.69%. Investment property valuation movements are recorded in the Consolidated Statement of Comprehensive Income.

Full details of the Company's valuation related transactions, inputs and accounting policies will be reported in the Company's audited Financial Statements for the year ended 30 June 2020 due for release on 28 August 2020.

Further any further information please contact:

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