

MEDIA RELEASE

13 April 2017

Marsden Maritime Holdings Ltd (NZX:MMH) has today announced that it has reached agreement with an offshore based vendor, to purchase a 55ha block of industrially zoned farmland at Marsden Point. The purchase borders three adjacent properties that the Company already owns.

Chief Executive, Graham Wallace said “the previously fragmented nature of our landholdings has at times been an impediment in respect of planning for long term developments”.

The purchase will serve to consolidate for the first time the Company’s landholdings into one contiguous block, as well as affording the opportunities to optimize the Company’s overall property interests.

“In this context, the Company will immediately be promoting the sale of a 44ha parcel of its land which is furthest distant from the port and of relatively lower long term strategic value as compared to the purchase we are announcing today”, said Wallace.

“The residual area of 126ha together with the 70ha block immediately adjacent to Northport’s terminal, coupled with the land within the port itself, is considered sufficient to cater for the long-term development of both Marsden Maritime Holdings and Northport”, Wallace added.

Settlement of the purchase is scheduled to occur 31 May 2017 and will be funded from within the Company’s existing debt facility. The Purchase price of \$4.25m will be offset by an anticipated sale price of approximately \$4.0m for the 44ha block.

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