

**From:** Rowell, Toni <[REDACTED]>  
**Sent:** Thursday, May 4, 2023 1:32 PM  
**To:** Baxendale, Dawn <[REDACTED]>; Scales, Leah <[REDACTED]>  
**Cc:** Silk, Paul <[REDACTED]>; Hyde, Kelly <[REDACTED]>  
**Subject:** CIAL land purchase

Kia ora Dawn and Leah

As required by the Enduring Statement of Expectations (Enduring SOE), please see below email from CIAL's CEO (Justin Watson) notifying that CIAL is in the process of making a land purchase. This notification is being issued to Council, in advance of any legal agreement or undertaking being finalised, as required by the Enduring SOE.

Regards  
Toni



**Toni Rowell**  
*Chief Financial Officer*

[REDACTED]

[REDACTED]

Christchurch City Holdings Ltd

[REDACTED]

Christchurch 8140  
New Zealand

**From:** Justin Watson <[REDACTED]>  
**Sent:** Thursday, 4 May 2023 12:28 pm  
**To:** Silk, Paul <[REDACTED]>  
**Cc:** Michael Singleton <[REDACTED]>; Tim May <[REDACTED]>; Rowell, Toni <[REDACTED]>  
**Subject:** Land purchase

Hi Paul, confirming our discussion from yesterday morning notifying of a land purchase as per the Enduring Letter of Expectations.

CIAL is making a land purchase that is subject to a confidentiality agreement.

The transaction is not material in terms of price, nor do we believe it meets any other materiality factors.

The land acquisition fits within the existing nature and scope of CIAL's business as recorded in our SOI.

We will aim to get you as much information as we are able to in the bounds of the confidentiality agreement

Thanks

Justin

**Justin Watson**  
Chief Executive



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**P** PO Box 14001, Christchurch 8544, New Zealand



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