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FROM	Leila Peters Head of Investor Relations	DATE 21 June 2016
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SUBJECT	Air New Zealand Completes Sale of 19.98% Virgin Australia Shareholding	

Today Air New Zealand announces it has completed the sale of its 19.98% shareholding in Virgin Australia to Nanshan Group¹.

On 10 June 2016, Air New Zealand announced it had entered into a Sale & Purchase Agreement (the Agreement) with Nanshan Group in respect of its stake in Virgin Australia. Under the Agreement, Air New Zealand sold shares held in Virgin Australia at A\$0.33 per share.

As a result of the sale, Air New Zealand's holding in Virgin Australia is approximately 5.9%.

Ends.

¹ Based on Virgin Australia's issued capital outstanding prior to the expected HNA Group equity investment as announced by Virgin Australia on 31 May 2016.