

13 October 2016

**Notice pursuant to clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014**

Air New Zealand Limited (**Air New Zealand**) gives notice under clause 20(1)(a) of schedule 8 to the Financial Markets Conduct Regulations 2014 (the **Regulations**) that it proposes to make an offer (the **Offer**) for the issue of unsecured, unsubordinated fixed rate bonds (the **Bonds**) in reliance on the exclusion in clause 19 of schedule 1 to the Financial Markets Conduct Act 2013 (the **FMCA**).

Except for the redemption date and interest rate, the Bonds will have identical rights, privileges, limitations and conditions as Air New Zealand's NZ\$150,000,000 fixed rate bonds maturing on 15 November 2016 which are quoted on the NZX Debt Market under the ticker code AIR010 (the **AIR010 Bonds**), and therefore are of the same class as the AIR010 Bonds for the purposes of the FMCA and the Regulations. The AIR010 Bonds have been continuously quoted on the NZ Debt Market over the preceding three months and trading in the AIR010 Bonds has not been suspended during that period for a total of more than five trading days.

As at the date of this notice, Air New Zealand is in compliance with:

- (a) the continuous disclosure obligations that apply to it in relation to the AIR010 Bonds; and
- (b) its financial reporting obligations (as defined in sub-clause 20(5) of schedule 8 of the Regulations).

As at the date of this notice, there is no information that is "excluded information" for the purposes of sub-clause 20(5) of schedule 8 of the Regulations.

As at the date of this notice, there is no information that would be required to be disclosed under a continuous disclosure obligation or which would be "excluded information" required to be disclosed for the purposes of the Regulations if the AIR010 Bonds had the same redemption date or interest rate as the Bonds being offered.

For further information please contact:

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