

Section 1: Issuer information	
Name of issuer	Channel Infrastructure NZ Limited
NZX ticker code	CHI
Class of financial product	Ordinary shares in Channel Infrastructure NZ Limited
ISIN (If unknown, check on NZX website)	NZNZRE0001S9
Currency	NZD
Section 2: Capital change details	
Number issued/acquired/redeemed	1,931,890
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	Nil cash consideration
Nature of the payment (for example, cash or other consideration)	N/A
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	0.52%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of ordinary shares ( <b>Shares</b> ) under Channel Infrastructure NZ Limited's ( <b>CHI</b> ) Share Rights Plan as a consequence of the vesting of share rights previously issued on 1 April 2021 to retain and incentivise key members of Management through the implementation of Strategic Review, and as authorised pursuant to a resolution of the Board.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	374,657,807
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A

Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Resolution of the Board and Listing Rules 4.6.1 and 4.9.1(b).
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	The Shares are issued as fully paid ordinary shares on the same terms as all other ordinary shares (including as to dividends), for nil cash consideration further to CHI's Share Rights Plan.
Date of issue/acquisition/redemption	4 January 2023
<b>Section 3: Authority for this announcement and contact person</b>	
Name of person authorised to make this announcement	Chris Bougen
Contact person for this announcement	Chris Bougen
Contact phone number	+64 27 444 3220
Contact email address	chris.bougen@channelnz.com
Date of release through MAP	5 January 2023