



11 December 2024

To: NZ RegCo  
11 Cable St  
Wellington  
New Zealand

By email: [issuer@nzregco.com](mailto:issuer@nzregco.com)

**Request for trading halt: Channel Infrastructure NZ Limited (NZX: CHI)**

We request a trading halt to be applied to Channel Infrastructure NZ Limited's ordinary shares (ISIN NZNZRE0001S9), CHI020 vanilla corporate bonds (ISIN NZCHIDT002C2) and CHI030 vanilla corporate bonds (ISIN NZCHIDT003C0) under NZX Listing Rule 9.9.1(a) and set out below details of the request as per the rules of NZX.

We would like the trading halt to commence from prior to the commencement of trading today, 11 December 2024 and being lifted at the earlier of: (i) announcement of completion of the Retail Bookbuild (as defined in Channel Infrastructure's letter to NZ RegCo dated 25 November 2024); and (ii) opening of trading on the NZX on 12 December 2024.

**Reasons for trading halt:**

As you will be aware, Channel Infrastructure announced details of an accelerated renounceable entitlement offer (the "Offer") of ordinary shares in Channel Infrastructure ("Shares") to the market on 25 November 2024. Further details of the Offer were provided to NZ RegCo in a letter dated 25 November 2024 in respect of application for a trading halt relating to the institutional component of the Offer. Capitalised terms used but not defined in this letter have the meanings given to such terms in that letter.

The Offer involves:

- the Institutional Entitlement Offer, which closed on 25 November 2024;
- the Institutional Bookbuild, which took place on 26 November 2024;
- the Retail Entitlement Offer, which closed on 9 December 2024; and
- the Retail Bookbuild.

It is intended that the Retail Bookbuild will take place today, 11 December 2024. Channel Infrastructure is requesting this trading halt while the Retail Bookbuild component of the Offer is being conducted.

Channel Infrastructure considers that a trading halt is necessary and appropriate to conduct and complete the Retail Bookbuild process in an orderly manner. If there is no trading halt during the Retail Bookbuild there is a potential for gaming of the market price of Shares to negatively affect the pricing outcome of the Retail Bookbuild. This would not be in the best interests of the eligible retail shareholders who did not take up their full entitlement or ineligible retail shareholders, who in each case stand to receive a pro rata share of any retail premium achieved in the Retail Bookbuild. Further, the Retail Bookbuild will involve Forsyth Barr (and potentially Channel Infrastructure) engaging with potential purchasers of the relevant Shares and there is a



possibility that those purchasers will have different information (being details of how the bookbuild is progressing) during the bookbuild process. Accordingly, Channel Infrastructure considers the trading halt necessary and appropriate to avoid a disorderly market for Channel Infrastructure shares.

As soon as the Retail Bookbuild and the allocation of Shares under it is completed, Channel Infrastructure will be in a position to release details of the results of the Retail Bookbuild to the market. Channel Infrastructure believes that such information will be price sensitive.

**How long we want the trading halt to last:**

We would like the trading halt to last up to two trading days, commencing from the commencement of trading on 11 December 2024 and being lifted at the earlier of: (i) announcement of the outcome of the Retail Bookbuild, and (ii) opening of trading on the NZX on 12 December 2024.

**The event we expect to happen that will end the trading halt:**

We expect the trading halt to end once we are in a position to announce the outcome of the Retail Bookbuild. We expect this to occur on 11 December 2024 or before market open on the NZX on 12 December 2024.

**Other information necessary to inform the market about the trading halt or that NZ RegCo has requested:**

We do not believe that there is any other information necessary to inform the market about the trading halt.

We confirm that we are not aware of any reason why the trading halt should not be granted.

Yours sincerely

**Chris Bougen**  
**General Counsel and Company Secretary**