



Better together.

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JOINT BID FOR THE REMAINING SHARES OF KING COUNTRY ENERGY LIMITED

King Country Energy Holdings Limited ("**KCEHL**"), a wholly-owned subsidiary of Trustpower Limited, currently holds approximately 65.07% of the ordinary shares of King Country Energy Limited ("**KCE**"). KCEHL has entered into an implementation agreement (the "**Implementation Agreement**") with the trustees of the King Country Electric Power Trust ("**KCEPT**"), the holder of approximately 19.98% of the ordinary shares of KCE, pursuant to which KCEHL and KCEPT formed an unincorporated joint venture to acquire the balance of the ordinary shares of KCE.

In accordance with the Implementation Agreement, KCEHL and KCEPT have today given notice of intention to make a full takeover offer to purchase all of the ordinary shares in KCE at \$5.00 per share.

For further information, please contact:

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