

4 October 2007

## NZX MARKET ANNOUNCEMENT

### Tourism Holdings Limited Appointment of Director - Deepak Gupta

Mr Keith Smith, Chairman of Tourism Holdings, announced today the appointment of Mr Deepak Gupta as a Director of the company.

Mr Gupta has almost 20 years' experience in the financial services and investment management industry in New Zealand. Most recently, he joined Trustees Executors Limited in 2004 and was appointed an Executive Director in November 2005.

Mr Gupta has also worked at senior management level for major institutional investors such as Westpac Investment Management, Royal and Sun Alliance and AMP, in private equity investment and general funds management. Mr Gupta has been a director of a number of companies as an investor representative.

Mr Gupta has been proposed for appointment by the Sterling Grace funds who currently hold 19.9% of THL shares, and will not be an independent director.

Mr Gupta holds a Bachelor of Commerce and Administration (Business Administration) from Victoria University in Wellington, a Certificate of Investment Analysis from the University of Otago and a Masters of Business Administration from Massey University.

"Mr Gupta brings to the board his wide range of strategic and operational management skills. We are delighted that he has accepted the invitation to join the THL Board," Mr Smith said.

*Announcement authorised by:*



Keith Smith  
Chairman

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