TCNZ FINANCE LIMITED ANNOUNCES RESULTS IN RELATION TO CHF CONSENT SOLICITATION

23 September 2011

Further to its early submission results announcement of 16 September 2011, TCNZ Finance Limited (the "**Issuer**") hereby announces the results in relation to the Consent Solicitation described in its announcement of 31 August 2011 (the "**Launch Announcement**"). Capitalised terms used in this announcement have the same meanings ascribed to them in the Launch Announcement and the consent solicitation memorandum dated 31 August 2011 (the "**Consent Solicitation Memorandum**").

At the meeting of holders of the CHF200,000,000 4.375 per cent. Notes due 2012 issued by the Issuer acting through its Bermudan branch (ISIN: CH0043741690) (the "**Notes**") held on 22 September 2011, the Extraordinary Resolution was duly passed.

Further details about the transaction can be obtained from:

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The Dealer Managers do not take responsibility for the contents of this announcement and none of the Issuer, the Guarantors, the Dealer Managers, the Swiss Proxy Agent, the Tabulation Agent, or any of their respective directors, employees or affiliates makes any representation or recommendation whatsoever regarding the Consent Solicitation.

Jurisdictional Restrictions:

This announcement and the Consent Solicitation Memorandum do not constitute an invitation to participate in the Consent Solicitation in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful under applicable securities laws. The distribution of the Consent Solicitation Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Consent Solicitation Memorandum comes are required by each of the Issuer, the Dealer Managers, the Swiss Proxy Agent and the Tabulation Agent to inform themselves about and to observe, any such restrictions.