



<<Mailing Name>>
<<Address Line 1>>
<<Address Line 2>>
<<Address Line 3>>

CSN/Holder number: <<xxxxxxxxxx>>

16 December 2016

Bridgecorp Limited (In Receivership and In Liquidation) – “Bridgecorp”

We are pleased to advise that, following the receipt final amounts owing by third parties, we are now in a position to make a fourth and final distribution of 1.98 cents in the dollar to Bridgecorp’s secured debenture investors.

Returns to Secured Debenture Investors

Three interim distributions to secured debenture investors have been made since Bridgecorp was placed into receivership totalling 12 cents in the dollar (\$55m). These interim distribution took place in August 2011 (3.5 cents in the dollar), August 2012 (4.5 cents in the dollar), and April 2014 (4 cents in the dollar).

The final distribution will comprise a further 1.98 cents in the dollar (\$9m), bringing the total distribution to each investor to 13.98 cents in the dollar (\$64m).

Calculation of the amount of your final distribution

The calculation of the amount to be distributed is set out as follows:

Total Investment (includes interest accrued to 2 July 2007)	Payment Rate (cents per \$ invested)	Total Payment
NZD <<Investment value>>	NZD 1.98 cents	NZD <<Payment>>

Payment of your final distribution will be made on Thursday 22 December to the bank account details Computershare Investor Services Limited has on record. Unless you have contacted Computershare subsequent to our last distribution in April 2014 to amend your account details, the dividend will be deposited into the same account as the prior distribution:

Account to be credited	Account Name
<<Accountnumber>>	<<Accountname>>



Concluding remarks

After payment of the dividend the receivers will finalise administrative matters, including the preparation of statutory reports, and we expect to conclude the receivership process early in 2017.

We would like to take this opportunity to once again thank all Secured Debenture Investors for their support and patience over the course of the Bridgecorp receivership.

Should you wish to contact us, please do so via our website, telephone, facsimile or private bag address, as follows:

Bridgecorp Limited (In Receivership & In Liquidation)
c/- PricewaterhouseCoopers
Private Bag 92162
Auckland

Telephone: +64 9 355 8800
Facsimile: +64 9 355 8013
Website: www.pwc.co.nz/bridgecorp
Email: receiverships@nz.pwc.com

Please note that our offices will be closed from 5pm on Thursday 22 December 2016, reopening on Monday 16 January 2017.

We wish you and your families a safe and happy holiday season.

Yours faithfully
Bridgecorp Limited (In Receivership and In Liquidation)

A handwritten signature in black ink, appearing to read 'M. Noone', written over a light blue horizontal line.

Maurice Noone
Receiver

A handwritten signature in black ink, appearing to read 'Lara Bennett', written over a light blue horizontal line.

Lara Bennett