

MEDIA RELEASE

20 August 2010

ALLIED NATIONWIDE FINANCE LIMITED (“ANF”)

Andrew Grenfell and Kerryn Downey of McGrathNicol were appointed Receivers and Managers of ANF on 20 August 2010 by The New Zealand Guardian Trust Company Limited (the “Trustee”) as Trustee pursuant to the Trust Deed dated 18th November 1994 as subsequently amended.

Following a request by ANF to appoint a receiver, the Trustee concluded it was in the best interest of debenture stock holders that a receiver be appointed.

The Receivers have taken possession and control of all of the assets and undertakings of ANF. Over the next few days the Receivers will be working closely with senior management of ANF to understand the status of the Company and the immediate priorities, and to assess the various initiatives undertaken by management to restructure the Company’s affairs.

Some deposits may be covered by the Deposit Guarantee Scheme. The Receivers will be working closely with Treasury and the Reserve Bank to allow any valid claim to be determined as quickly as possible.

Investors who are uncertain whether they have the protection of the Crown guarantee are encouraged to contact their financial advisor for clarification.

Further information for investors, stockholders and other deposit holders will be available on the Receivers’ website (www.mcgrathnicol.com) as it becomes available.

For further information please contact:

Media enquiries:

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