



## **Disclosure of Valuation Report – Valuation Notice**

In relation to Network Waitaki Limited's line business system fixed assets:

- a) A valuation has been carried out and is publicly disclosed,
- b) The valuation report was prepared in March 2002, with an effective valuation date of 31 March 2001,
- c) The valuation report states the new Optimised Deprival Valuation, as at 31 March 2001, as \$38,208,000, and
- d) The valuation report replaces a previous report prepared in May 2001 following a comprehensive audit process under the Commerce Act 1986. The result of the audit is a reduction in Optimised Deprival Valuation of \$1,560,000.

A copy of the full valuation report can be obtained by contacting:

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Washdyke  
P O Box 530  
TIMARU

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0800 66 11 77

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This notice is provided in accordance with Regulation 20 of the Electricity (Information Disclosure) Regulations 1999 (as amended).