



NZF
27/06/2006
Market Information

New Zealand Finance Holdings Ltd Determination of Directors Independence
Listing Rule 3.3.1B (c)

Prior to the release of the 2006 annual report, the Board of New Zealand Finance Limited has determined that the following Directors are Independent Directors per Listing Rule 3.3.1A and Listing Rule 3.3.1B (c):

Richard Waddel - Chair of Directors
Jeffrey Barkwill - Chair Audit Committee

The following Directors are not independent due to Disqualifying Relationships as defined in the Listing Rules:

John Callaghan - Managing Director
Mark Thornton - Executive Director
Pat O'Connor - Substantial Security Holder (beneficial interest)
Peter Huljich - Substantial Security Holder (beneficial interest)

ENDS

Malcolm Lindeque
Company Secretary