

**Updated Information for a report from Dunedin City Holdings Ltd (DCHL) on the future of Dunedin Railways Ltd (DRL).**

DCHL Matters – Options for Future of Dunedin Railways Ltd

Subsequent to the submission and consideration of this paper, several developments have occurred:

- A number of fixed term / seasonal contracts finished at DRL. The final number of proposed redundancies is **51**, as outlined in today's media release from DCHL and DRL.
- The Otago Excursion Train Trust (OETT) have decided to sell their 28% shareholding in Dunedin Railways Ltd (DRL) to Dunedin City Holdings Ltd (DCHL). Going forward, DCHL will be the sole shareholder of DRL.

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