



NZX / ASX Market Release

17 August 2018

Tegel Group Holdings Limited – Ongoing Disclosure Notice Acceptance of Conditional Takeover Offer

In respect of the Bounty Holdings New Zealand Limited (“Bounty”) offer to acquire all of the ordinary shares (“Shares”) in Tegel Group Holdings Limited (“Tegel”) for \$1.23 per share (the “Offer Price”) (the “Offer”), please refer to the attached for an Ongoing Disclosure Notice in respect of all Directors and Senior Managers, who have a relevant interest in Shares, and have accepted the Offer in respect of such Shares.

-ENDS-

For investor queries please contact:

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About Tegel Group Holdings Limited

Tegel Group Holdings Limited (NZX/ASX: TGH) processes approximately 58 million birds per year, across vertically integrated operations in Auckland, Christchurch and New Plymouth. It is New Zealand’s leading poultry producer, processing approximately half of New Zealand’s poultry, and also manufactures and markets a range of other processed meat products. Tegel produces a range of products across its core business (e.g. fresh and frozen whole chickens, fillets and portions), and value added convenience products (e.g. fresh value added, cooked and smoked small-goods and frozen further processed products), which are sold through three key sales channels domestically (retail grocery, foodservice / industrial and quick-service restaurants), and in selected channels in international markets. Its brands are Tegel, Rangitikei and Top Hat.

For more information go to: www.tegel.co.nz



Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	Tegel Group Holdings Limited
Date this disclosure made:	17/08/2018
Date of last disclosure:	7/02/2017

Director or senior manager giving disclosure

Full name(s):	See attached schedule
Name of listed issuer:	Tegel Group Holdings Limited
Name of related body corporate (if applicable):	N/A
Position held in listed issuer:	See attached schedule

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Ordinary shares
Nature of the affected relevant interest(s):	See attached schedule
For that relevant interest-	
Number held in class before acquisition or disposal:	See attached schedule
Number held in class after acquisition or disposal:	See attached schedule
Current registered holder(s):	See attached schedule
Registered holder(s) once transfers are registered:	See attached schedule

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:	N/A
Class of underlying financial products:	N/A
Details of affected derivative-	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	N/A
Maturity date of the derivative (if any):	N/A
Expiry date of the derivative(if any):	N/A
The price specified in the terms of the derivative (if any):	N/A
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	N/A
<i>For that derivative,-</i>	
Parties to the derivative:	N/A
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	N/A

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:	10
Details of transactions requiring disclosure-	
Date of transaction:	10/08/2018

	Acceptance of Bounty Holdings New Zealand Limited's full takeover offer to acquire all of the ordinary shares in Tegel Group Holdings Limited dated 28 May 2018 (the "Offer").
Nature of transaction:	Bounty Holdings New Zealand Limited
Name of any other party or parties to the transaction (if known):	\$1.23 per ordinary share, conditional on the terms of the Offer.
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily converted into a cash value, describe the consideration:	See attached schedule.
Number of financial products to which the transaction related:	
<i>If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—</i>	
Whether relevant interests were acquired or disposed of during a closed period:	N/A
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	N/A
Date of the prior written clearance (if any):	N/A

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	Ordinary shares (NZX: TGH)
Nature of relevant interest:	See attached schedule.
<i>For that relevant interest, -</i>	
Number held in class:	See attached schedule.
Current registered holder(s):	See attached schedule.
<i>For a derivative relevant interest, -</i>	
Type of derivative:	N/A

Details of derivative, -

The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	N/A
Maturity date of the derivative (if any):	N/A
Expiry date of the derivative (if any):	N/A
The price's specified terms (if any):	N/A
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	N/A
<i>For that derivative relevant interest, -</i>	N/A
Parties to the derivative:	N/A
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	N/A

Certification

I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.	
Signature of director or officer:	Phil Hand
Date of signature:	17/08/2018

Schedule to Ongoing Disclosure Notice

Name of director or senior manager	Position held in listed issuer	Nature of affected relevant interest	Number held in class before acquisition or disposal	Number held in class after acquisition or disposal	Current registered holder	Registered holder once transfers are registered
David Jackson	Director	Beneficial interest in shares held by Tetley Brook Trustees Limited as trustee of the Tetley Brook Trust	57,260	57,260*	Tetley Brook Trustees Limited	Bounty Holdings New Zealand Limited*
George Adams	Director	Legal and beneficial owner	32,258	32,258*	George Adams	Bounty Holdings New Zealand Limited*
Phil Hand	Chief Executive Officer, Director	Legal and beneficial owner	645,059	645,059*	Phil Hand	Bounty Holdings New Zealand Limited*
Peter McHugh	Chief Financial Officer	Joint legal owner and beneficial interest in shares held jointly with Stephanie McHugh as trustees of the Hanene Trust	289,062	289,062*	Peter McHugh and Stephanie McHugh	Bounty Holdings New Zealand Limited*
Christine Cash	General Manager Strategy & Business Development	Legal and beneficial owner	229,796	229,796*	Christine Cash	Bounty Holdings New Zealand Limited*
Evelyn Davis	General Manager Human Resources	Joint legal owner and beneficial interest in shares held jointly with Jacqueline Lynch as trustees of the ZES Family Trust	248,183	248,183*	Evelyn Davis and Jacqueline Lynch	Bounty Holdings New Zealand Limited*
Edward Campion	General Manager Operations	Joint legal owner and beneficial interest in shares held jointly with Sandra Campion and Independent Trustees (Canterbury) Limited as trustees for the Campion Family Trust	459,597	459,597*	Edward Campion, Sandra Campion and Independent Trustees (Canterbury) Limited	Bounty Holdings New Zealand Limited*
Malcolm Clack	General Manager Sales	Legal and beneficial owner	25,000	25,000*	Malcolm Clack	Bounty Holdings New Zealand Limited*
John Russell	General Manager Agriculture and Supply	Legal and beneficial owner of shares held jointly with Joanna Russell	91,918	91,918*	John Russell and Joanna Russell	Bounty Holdings New Zealand Limited*
Austin Laurenson	General Manager Supply Chain & Technical Services	Legal and beneficial owner	91,918	91,918*	Austin Laurenson	Bounty Holdings New Zealand Limited*

* The transfer of ordinary shares is subject to the full takeover offer by Bounty Holdings New Zealand Limited dated 28 May 2018 ("Offer") being declared unconditional. Until the Offer is declared unconditional, the affected relevant interest in the ordinary shares remains with the current registered holder. If the Offer is declared unconditional, the ordinary shares will transfer to Bounty Holdings New Zealand Limited. Ordinary shares that have been accepted in accordance with the Offer are restricted and cannot be sold to any other party.