

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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For media queries please contact:

Geoff Senescall PR advisor +64 21 481 234

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 derivative	es)
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 applied Type of affected derivative:	N/A
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to acquire all of the ordinary shares in Tegel Group Holdings Limited dated 28 May 2018 (the "Offer"). Bounty Holdings New	Name of any other party or parties to the transaction (if known):		Zealand Limited
to acquire all of the ordinary shares in Tegel			dated 28 May 2018 (the "Offer"). Bounty Holdings New
			ordinary shares in Tegel
1 1: 225 a.			Limited's full takeover offer
Acceptance of Bounty Holdings New Zealand			

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.