

NZX ANNOUNCEMENT

8 December 2016

PGC Independent Directors confirmed

Pyne Gould Corporation (“PGC”) today confirmed that its Board includes two independent directors, Paul Dudley and Michelle Smith, as required under NZX Listing Rules.

Under Listing Rule 3.3.3(a) the Board is to determine within 10 business days of the annual general meeting (“AGM”) which of the directors appointed at the AGM are independent. This determination needs to be released to the market.

A PGC Board meeting was held on 29 November 2016 and confirmed this determination. Michelle Smith was re-elected to the board at PGC’s 2016 AGM and Paul Dudley was re-elected at the 2015 AGM. Both AGMs were held on 21 November 2016 in Queenstown and both directors received over 99% of shareholder votes cast.

Attributable to: George Kerr, PGC Managing Director

For more information, please contact: David Lewis +64 21 976 119