

Client Market Services  
NZX Limited  
Level 1, NZX Centre  
11 Cable Street  
Wellington 6011

By email: [announce@nzx.com](mailto:announce@nzx.com)

25 February 2019

**Allied Farmers Limited: Notice under clause 20 of Schedule 8 to the Financial Markets Conduct Regulations 2014**

In accordance with clause 20(1)(a) of Schedule 8 of the Financial Markets Conduct Regulations 2014 (the **Regulations**) promulgated under the Financial Markets Conduct Act 2013 (the Act), Allied Farmers Limited (the **Company**) gives notice that:

- (a) within the 24 hour period of the time of this notice the Company will make an offer of ordinary shares to all existing shareholders under a Share Purchase Plan to raise up to \$1,500,000 (**SPP**) pursuant to Rule 7.3.4(c) of the NZX Limited Main Board/Debt Market Listing Rules (the **Listing Rules**); and;
- (b) the Company is making the SPP in reliance upon the exclusion in Clause 19 of Schedule 1 to the Act and is giving this notice under clause 20(1)(a) of Schedule 8 of the Regulations; and
- (c) on the date of this notice, the Company is in compliance with the continuous disclosure obligations that apply to it in relation to shares in the Company; and
- (d) on the date of this notice, the Company is in compliance with its financial reporting obligations.

Yours faithfully

Mark Benseman  
Chairman  
Allied Farmers Limited