

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited

and

To PGG Wrightson Limited (**PGW**)

Relevant event being disclosed: A change in nature of relevant interest.

Date of relevant event: 29 March 2019

Date this disclosure made: 1 April 2019

Date last disclosure made: 17 December 2018

Substantial product holder(s) giving disclosure

Full name(s): Agria (Singapore) Pte Ltd (**Agria**)

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for Agria

For **this** disclosure,—

(a) total number held in class: 351,633,994

(b) total in class: 754,839,050

(c) total percentage held in class: 46.584%

For **last** disclosure,—

(a) total number held in class: 351,633,994

(b) total in class: 754,848,774

(c) total percentage held in class: 46.583%

Note that the minor change in percentage is due to the acquisition of shares by PGW on 9 January 2019.

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Agria has entered into a sale and purchase agreement with H & G Limited (**H & G**) dated 29 March 2019 (**Agreement**). Under the Agreement, Agria has agreed to transfer

17,000,000 ordinary shares (**Shares**) in PGW to H & G for an aggregate price of NZ\$8.33 million (being 49c per share), following consent from Agria's lenders being obtained. A copy of the Agreement is **attached** (2 pages).

Details after relevant event

Details for Agria

Nature of relevant interest(s): Agria holds the below shares in PGW.

For that relevant interest,—

- (a) total number held in class: 351,633,994
- (c) total percentage held in class: 46.583%
- (c) current registered holder(s): Agria as to 351,633,994 shares;
- (d) registered holder(s) once transfers are registered: N/A – A further notice will be filed upon transfer of the Shares.

Additional information

Address(es) of substantial product holder(s):

Address of Agria: c/- Latham & Watkins LLP Unit 2318, China World Trade Office 2 1 Jian Guo Men Wai Avenue Beijing 100004 Peoples Republic of China.

Contact details: Timothy Chow Wai Koon

Phone: +852 5620 8233

Email: c/- jennifer.he@agriacorp.com

12/F Phase 1 Austin Tower, 22-26A Austin Avenue

Tsim Sha Tsui, Kowloon, Hong Kong

Certification

I, Timothy Chow Wai Koon, 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.

29 March 2019

SALE AND PURCHASE OF PGW SHARES

The purpose of this agreement is to record the terms on which H & G Limited ("H & G") will purchase 17 million ordinary shares ("the Shares") in PGW Wrightson Limited ("PGW") from Agria (Singapore) Pte. Limited ("Agria").

Agria agrees and undertakes to sell, and H & G agrees and undertakes to purchase, the Shares for NZ 49 cents per Share, for an aggregate consideration of NZ \$ 8.33 million ("the purchase price").

Settlement shall occur the later of five business days after the date Agria confirms that its banks have provided consent to the sale and 15 business days after the date of this agreement, by:

- Agria transferring and delivering full, clear and unencumbered title to all of the Shares to H & G; against
- H & G paying to Agria, in cleared and immediately available funds through Russell McVeagh's trust account, the purchase price.

If Agria's banks do not consent within 20 business days of the date of this agreement, the agreement to buy and sell shares may be terminated by notice by either party to the other. Agria will use reasonable endeavours to obtain the consent of its bankers.

Amounts payable by H&G must be paid free and clear of any deduction or withholding.

Until settlement of the sale and purchase of Shares under this agreement, Agria shall be free to exercise all voting rights as it sees fit. On settlement of the sale Agria shall pay to H & G any dividends or other entitlements received by it after the date of this agreement in respect of the Shares sold by it to H & G.

This agreement creates legally binding and enforceable obligations on the parties in accordance with its terms. It is the entire agreement between the parties in relation to the sale and purchase of Shares and replaces all earlier negotiations, and representations, whether oral or written, between the parties relating to the sale and purchase of the Shares.

This agreement is governed by and construed in accordance with New Zealand law. The parties submit to the non-exclusive jurisdiction of the courts of New Zealand in relation to all disputes arising out of or in connection with this agreement.

Each party must do any thing, including execute and deliver any documents as may reasonably be required by any other parties to obtain the full benefit of this agreement according to its true intent.

This agreement may be signed in one or more counterparts and may be exchanged as PDF copies.

Acknowledged and agreed by the parties:

H & G Limited by:

Agria (Singapore) Pte. Limited by:



Director/Authorised Signatory

Name: DAVID CUSIMANO

Title: DIRECTOR



Director/Authorised Signatory

Name: Lai Guanglin

Title: Director