

22 APRIL 2020



NZX Announcement

Beijing Holdings BAIC Ltd Investment in PGW

PGG Wrightson Limited (PGW) Chairman, Rodger Finlay today noted that “Beijing Holdings BAIC Ltd. (BAIC) announced earlier this week that it has acquired approximately 6.8 million shares in PGW giving it a 9.019% stake.”

“BAIC’s Managing Director, Meizhan Yan has been in contact with us and has outlined that BAIC is a Hong Kong domiciled investment company that has interests in international agricultural and food investments. We understand that BAIC is ultimately owned and controlled by Beijing Capital Agribusiness and Foods Group (BCAG).”

“BAIC have advised that their investment in PGW is strategic in nature and has been made with the aim of exploring future closer ties between New Zealand and China as a major export market for agricultural products.”

“We have been informed that neither BAIC or BCAG, nor any of their subsidiary and affiliated entities is associated with any other current PGW shareholder.”

All media enquiries to:

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