

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited

and

To PGG Wrightson Limited (NZX:PGW) ("**PGW**")

Date this disclosure made: 4 September 2020

Date on which substantial holding began: 4 September 2020

Substantial product holder(s) giving disclosure

Full name(s): BCA New Continent Agri Hldg. Limited ("**BCA**")

Summary of substantial holding

Class of quoted voting products: Ordinary shares in PGW (ISIN: NZREIE0001S4)

Summary for BCA

For this disclosure,—

- (a) total number held in class: 8,992,524
- (b) total in class: 75,484,083
- (c) total percentage held in class: 11.913%

Details of relevant interests

Details for BCA

Nature of relevant interest(s): Beneficial owner of ordinary shares in PGW.

For that relevant interest,—

- (a) number held in class: 8,992,524
- (b) percentage held in class: 11.913%
- (c) current registered holder(s): Custodial Services Limited
- (d) registered holder(s) once transfers are registered: Custodial Services Limited

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: Between 2 September 2020 and 3 September 2020, BCA acquired an interest in 35,186 fully paid ordinary shares in PGW for aggregate consideration of \$95,354.06 by way of on-market trades. On 4 September 2020, BCA acquired an interest in 8,957,338 fully paid ordinary shares in PGW from Beijing Holdings BAIC Ltd. by way of an off-market trade for aggregate consideration of \$24,318,226.41.

Additional information

Address(es) of substantial product holder(s): Rm 1903, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong

Contact details: Sun Wu, sunwu@bjsngf.com.cn, +86 10 82079004

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Beijing Holdings BAIC Ltd.

Certification

I, Liu Jiantong, 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.