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Market statement

LIC announces a shareholder roadshow to discuss a capital structure proposal

Livestock Improvement Corporation (NZX:LIC) is to hold a series of shareholder meetings around the country, commencing 7 June in Gore, to discuss proposed changes to the co-operative's capital structure.

Murray King, LIC Chairman, says the roadshow will be an opportunity for shareholders to learn more about the proposal, and what it means for the co-operative.

Key points to be discussed:

- Separating LIC's operations into two separate businesses, creating:
 - A genetics/herd improvement co-operative, working with New Zealand's dairy farmers.
 - An agri-technology company, bringing the existing agri-technology activities under a new corporate structure. This new business would also invest in new and innovative products, servicing customers in New Zealand and offshore.
- How separation has the potential to create value and provide options for the future.
- The potential for non-co-operative shareholders to invest in a portion of the agri-technology company. This would be subject to a shareholder vote in 2017 should the LIC Board decide to proceed with this aspect of the proposal.

"As part of LIC's strategy we have been talking with our shareholders about a need to review our capital structure for some time.

"Our thinking has progressed to a point where we can now provide an update on plans to unlock opportunities and value in the business, and seek shareholder feedback on the proposed changes.

"More information will be available to shareholders (released to the market and published on LIC's website) by Tuesday 31 May.

"All shareholders are encouraged to attend the meetings. We look forward to their feedback and questions and to sharing information about the proposal to enable LIC to realise its potential," says Mr King.

LIC shareholder roadshow dates:

Meeting Date/Time	Where
Tuesday 7 June 10.00am – 12.00pm	Gore Heartland Hotel Croydon 100 Waimea St, Croydon, Gore
Tuesday 7 June 7.00pm – 9.00pm	Ashburton Hotel Ashburton 11-35 Racecourse Road
Wednesday 8 June 10.30am – 12.00pm	Nelson Seifried Estate Winery 184 Redwood Road, Appleby
Wednesday 8 June 7.00pm – 9.00pm	Whangarei Barge Showgrounds Event Centre Maunu Road, Maunu
Thursday 9 June 11.00am – 1.00pm	Whakatane Awakeri Event Centre State Highway 30
Thursday 9 June 6.00pm – 8.00pm	Morrinsville Morrinsville Golf Club, Links Road
Friday 10 June 11.00am – 1.00pm	New Plymouth (Stratford) TET Multi Sports Centre 62 Portia St, Stratford
Friday 10 June 7.00pm – 9.00pm	Palmerston North Copthorne Hotel 110 Fitzherbert Avenue

Invitations will be sent directly to shareholders and will also be posted on the LIC website.
www.lic.co.nz

ENDS

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