

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX

and

To ALF (Allied Farmers Limited – Company Number 169597)

Date this disclosure made: **07 April 2016**

Date on which substantial holding began: **23 March 2016**

Substantial product holder(s) giving disclosure

Deborah Lee Seerup as beneficial owner via ASB Nominees as registered holder.

Summary of substantial holding

Class of quoted voting products: **NZX:ALF Ordinary Shares**

Summary for **Deborah Lee Seerup as beneficial owner with ASB Nominees as Registered Holder.**

For this disclosure,—

- (a) total number held in class: **8,100,005**
- (b) total in class: **159,185,350**
- (c) total percentage held in class: **5.09%**

Details of relevant interests

Details for **Deborah Lee Seerup as 100% Beneficial Owner with ASB Nominees as Registered Holder**

For that relevant interest,—

- (a) number held in class: **8,100,005**
- (b) percentage held in class: **5.09%**
- (c) current registered holder(s): **ASB Nominees**
- (d) registered holder(s) once transfers are registered: **ASB Nominees**

For a derivative relevant interest, also—

- (a) type of derivative: **N/a**
- (b) details of derivative: **N/a**
- (c) parties to the derivative: **N/a**

- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **N/a**

Details of transactions and events giving rise to substantial holding

Purchase of 181,000 (One Hundred and Eighty One Thousand) NZX:ALF shares on market on 23 March 2016.

Additional information

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

99A Gover Street, New Plymouth 4310

Contact details:

Geoff Seerup. 99A Gover Street, New Plymouth 4310. Ph 021-888800, Email kiwiroast@gmail.com

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: **None**

Certification

I, **Deborah Lee Seerup**, 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.