

19 March 2018

Notification of overseas ownership

At the 2017 Annual Shareholders' Meeting for Scales Corporation Limited (**Scales**) (NZX:SCL), shareholders were advised that the Scales Board would provide periodic updates on the estimated level of overseas ownership in Scales.

The purpose of these updates is to keep shareholders, both current and prospective, aware of the estimated level of overseas ownership of Scales shares. If this level is 25.0% or more, Scales would be an 'overseas person' under the Overseas Investment Act.

As a reminder to shareholders, the overseas person whose acquisition of Scales shares causes Scales' overseas ownership to equal 25.0% or more will be required to obtain Overseas Investment Office consent for this investment.

The Board can advise that, based on an analysis of the share register in early March, Scales estimates that the current level of overseas ownership in Scales is 21.66%. Consequently, Scales is not currently an overseas person.

It should be noted that the information used to assess overseas ownership may not be reliable due to the inherent limitations in Scales' ability to accurately assess this level (an issue faced by all widely held listed companies).

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About Scales Corporation

Scales Corporation is a diversified agribusiness group. It comprises three operating divisions: Horticulture, Storage & Logistics and Food Ingredients. The company's diverse spread of activities gives Scales broad exposure to New Zealand's agribusiness sector. Scales was founded in 1897 as a shipping business by George Herbert Scales. Today it employs more than 700 staff New Zealand wide. Find out more at www.scalescorporation.co.nz