



27 April 2018

Overseas Investment Act Notification

At the date of this announcement overseas persons hold approximately 24.5% of Seeka's shares, meaning that Seeka is not an "overseas person" under the Overseas Investment Act 2005 ("Act").

However, if at any stage overseas persons in aggregate come to hold 25% or more of Seeka's shares, Seeka will become an overseas person under the Act. This could have a significant and negative impact on Seeka's ability to undertake its business in the desired manner.

The Board of Seeka puts current and prospective Seeka shareholders on notice that:

- a) Seeka has significant interests in "sensitive land", including "farmland", as those terms are defined in the Act;
- b) before an overseas person acquires Seeka shares sufficient to make Seeka an overseas person it is required under the Act to first apply for approval (including paying applicable fees), and it is possible that consent will not be granted;
- c) it is an offence under the Act to give effect to an overseas investment without obtaining the approval required under the Act. A person who is convicted of an offence under the Act is liable for a significant fine or, in the case of individuals, imprisonment; and
- d) if at any time an overseas person acquires Seeka shares sufficient to make Seeka an overseas person without approval under the Act, the overseas person may be required to apply for retrospective approval (including paying applicable fees) and may be required to pay an administrative penalty. It is also possible that retrospective approval will not be granted.

Any overseas person that wants to acquire Seeka shares is encouraged to contact Seeka directly before acquiring any Seeka shares. Seeka's contact details are as follows:

Seeka Limited
34 Young Road
Te Puke
New Zealand

Email: michael.franks@seeka.co.nz
Phone: +64 7 573 0303
Facsimile: +64 7 573 9831

Ends:

For further information please contact:

Michael Franks Seeka Chief Executive 021356516

Stuart McKinstry Seeka Chief Financial Officer 0212215583