

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

To NZX

and

To Allied Farmers Limited

Relevant event being disclosed: Subscription for new shares

Date of relevant event: 24 December 2020

Date this disclosure made: 24 December 2020

Date last disclosure made: 4 December 2015

Substantial product holder(s) giving disclosure

Full name(s): Stockmans Holdings Limited, Bill Sweeney, Oliver Carruthers

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Stockmans Holding Ltd, Bill Sweeney, Oliver Carruthers

For **this** disclosure,—

(a) total number held in class: 2,594,026

(b) total in class: 28,270,116

(c) total percentage held in class: 9.17%

For **last** disclosure,—

(a) total number held in class: 19,267,822 (pre consolidation)

(b) total in class: 159,185,350 (pre consolidation)

(c) total percentage held in class: 12.1%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure: Allotment of 187,367 shares (pre consolidation) on 26 March 2019 pursuant to Share Purchase Plan, and allotment of 648,507 shares on 24 December 2020 pursuant to Renounceable Rights Issue

Details after relevant event

Details for Stockmans Holdings Limited, Bill Sweeney, Oliver Carruthers

Nature of relevant interest(s): *registered holder and beneficial owner*

For that relevant interest,—

- (a) number held in class: 2,594,026
- (b) percentage held in class: 9.17%
- (c) current registered holder(s): **Stockmans Holdings Limited**
- (d) registered holder(s) once transfers are registered: **n/a**

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:

Additional information

Address(es) of substantial product holder(s): Thecla Johnston & Associates Limited, 64 Beaver Road, Rd 2, Pukekohe, 2677, New Zealand

Contact details: Bill Sweeney bill.sweeney@nzfll.co.nz

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: **n/a**

Disclosure has effect for purposes of directors' and senior managers' disclosure

Bill Sweeney and Oliver Carruthers are also directors and senior managers of Allied Farmers Limited. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, Ross O'Neill, 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.


