

## Disclosure of beginning to have substantial holding

*Section 276, Financial Markets Conduct Act 2013*

**To** NZX Limited  
and  
**To** PGG Wrightson Limited (NZX:PGW) ("**PGW**")

Date this disclosure made: 20 April 2020

Date on which substantial holding began: 17 April 2020

### **Substantial product holder(s) giving disclosure**

Full name(s): Beijing Holdings BAIC Ltd. ("**BHBL**")

### **Summary of substantial holding**

Class of quoted voting products: Ordinary shares in PGW (ISIN: NZREIE0001S4)

Summary for BHBL

For this disclosure,—

- (a) total number held in class: 6,807,684
- (b) total in class: 75,484,083
- (c) total percentage held in class: 9.019%

### **Details of relevant interests**

Details for BHBL

Nature of relevant interest(s): Beneficial owner of ordinary shares in PGW.

For that relevant interest,—

- (a) number held in class: 6,807,684
- (b) percentage held in class: 9.019%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: Custodial Services Limited

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details of transactions and events giving rise to substantial holding**

Details of the transactions or other events requiring disclosure: On 17 April 2020, BHBL acquired an interest in 6,807,684 fully paid ordinary shares in PGW for aggregate consideration of \$18,642,263.23 by way of a number of on-market transactions.

**Additional information**

Address(es) of substantial product holder(s): Rm2912 Shun Tak Centre, West Tower, 200 Connaught Road C., Hong Kong

Contact details: Tammy Mok, tammy@bidco.com.hk, +852 31018512

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: H&G Limited

**Certification**

I, Tammy Mok, 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.