

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

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

Date this disclosure made: 4 September 2020

Date last disclosure made: 30 June 2020

Date on which substantial holding ceased: 4 September 2020

Substantial product holder(s) giving disclosure

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

Summary of previous substantial holding

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

Summary for BHBL

For **last** disclosure,—

- (a) total number held in class: 8,382,626
- (b) total in class: 75,484,083
- (c) total percentage held in class: 11.105%

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 0
- (b) total in class: 75,484,083
- (c) total percentage held in class: 0.000%

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

Details of the transactions or other events requiring disclosure: On 4 September 2020, BHBL disposed of its interest in 8,957,338 fully paid ordinary shares in PGW to BCA New Continent Agri Hldg. Limited by way of an off-market trade for aggregate consideration of \$24,318,226.41.

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: BCA New Continent Agri Hldg. 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.