

WYNYARD GROUP LIMITED (ADMINISTRATORS APPOINTED)

22 November 2016

Sale of the Cognevo business division.

Grant Graham and Neale Jackson, as the administrators of Wynyard Group Limited (Administrators Appointed), wish to announce an agreement to sell the Cognevo business division, representing a significant part of Wynyard's operations.

The agreement involves the sale by each of Wynyard (NZ) Limited (Administrators Appointed), Wynyard (Australia) Pty Limited (Administrators Appointed) and Wynyard (UK) Limited (In Administration) of their respective interests in the business and assets of the Cognevo business division. It remains subject to a number of termination rights, with the sale expected to be completed in the next 10 days.

The administrators are working through the options for the remainder of the business but it is already apparent that there will not be any returns for shareholders arising from the administration.

For further information, please contact the Administrators at KordaMentha on +64 9 307 7865.