

NZX ANNOUNCEMENT

Tuesday 16 September 2014

PGC Board resolves to make an offer to acquire up to 49% of EPIC

This afternoon the Board of Pyne Gould Corporation ("PGC") resolved to make an offer to increase its shareholding in Equity Partners Infrastructure Company No.1 Limited ("EPIC") from 27% to up to 49% and has instructed its advisers to commence the necessary steps.

PGC will continue to update the market as this process is implemented.

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