



Pyne Gould Corporation

NZX ANNOUNCEMENT - FOR IMMEDIATE RELEASE

25 November 2013

Pyne Gould Corporation – Annual Meeting

Pyne Gould Corporation (“PGC”) today advised that its annual meeting will be held at 10.00am on Tuesday, 10 December 2013 at Princes Ballroom A, Pullman Hotel, corner of Princes Street and Waterloo Quadrant, Auckland for shareholders to vote on Ordinary Business and Special Business.

Special Business

PGC announced in July 2012 that it would exit non-core assets and focus on growth offshore. This has been executed effectively and is reflected in its asset base with 90 percent now held in Australia or the United Kingdom. The strategy has underpinned an audited Net Profit After Tax of \$45.2 million to 30 June 2013.

Consistent with this, PGC announced earlier this month that it plans to migrate to Guernsey and seek a listing on the London Stock Exchange (LSE). Shareholders will be asked to vote on resolutions to allow PGC to migrate to Guernsey as a precursor to a London listing. If resolutions are adopted, migration is expected to be complete by the end of 2013 with listing on the LSE in the first half of 2014.

During the process of migration and listing, PGC intends to maintain its present listing on the NZX Main Board (“NZX”). PGC Chairman Bryan Mogridge said: “PGC intends to be dual listed in both London and New Zealand for a period before the Board re-assesses the costs and benefits of maintaining two listings.

“Given PGC’s asset base and investment focus, Guernsey is an attractive option for the company and shareholders. As part of the British Isles, it is also highly complementary to a LSE listing with Guernsey being the home to more non-UK entities listed on the LSE than any other country.

“The board has taken external advice from global tax and legal specialists to determine the best jurisdiction and market for PGC, and to advise on the specific execution path. This advice confirms the Board’s view that PGC should move to a jurisdiction that is consistent with PGC’s current and future investment strategy and listing plans.”

A copy of the Notice of Annual Meeting (together with a proxy form) has been sent to shareholders. The Notice of Annual Meeting, proxy form and the New Guernsey Articles (as referred to the Notice of Annual Meeting) are attached.

Share Buyback

In addition, further to its announcement on 14 November 2013 in relation to its intention to undertake an on-market share buyback programme on the NZX, PGC advises that it has appointed First NZ Capital to act as broker to PGC in connection with the share buyback.

For media enquiry contact David Lewis +64-21-976 119