

ANNUAL MEETING OF SHAREHOLDERS OF PYNE GOULD CORPORATION LIMITED

Showgate Room, Riccarton Racecourse, Racecourse Road,
Christchurch, Friday 31 October 2008 at 4pm.

ADMISSION CARD

If you propose to ATTEND the annual meeting:

Bring this Admission Card, Proxy Form and Voting Instructions/Voting Proxy with you.

If you DO NOT propose to ATTEND the annual meeting but wish to be represented by proxy:

Complete and sign the Proxy and Voting Instructions/Voting Proxy below, detach this Admission Card and fold, seal and mail to the Company's Share Registrar. See overleaf for mailing instructions, the form is pre-addressed and requires no postage stamp if posted from within New Zealand.

PROXY FORM (For use if you're unable to attend the annual meeting. This must be received by Pyne Gould Corporation's Share Registrar, Link Market Services Ltd, no later than **4pm on 29 October 2008.**)

Common Shareholder No. (CSN)

No. of Voting Shares

I/We _____

being a shareholder/shareholders of Pyne Gould Corporation Limited, hereby appoint

Name _____ of _____

or, failing him/her _____ of _____

as my/our proxy to exercise my/our vote at the annual meeting of the Company to be held on Friday 31 October 2008 and at any adjournment of that meeting.

* If you wish, you may appoint as your proxy "The chairman of the annual meeting".

Unless otherwise instructed, the proxy will vote as he or she thinks fit. Should you wish to direct the proxy how to vote, please indicate with a (X) in the appropriate circles below.

VOTING INSTRUCTIONS/VOTING PROXY

This part of the form can be used as either voting instructions for a proxy, or as a voting paper at a meeting (if a poll is called). This form is to be used to vote as follows on the resolutions below. (Please note that if the shares are held jointly, the voting instructions given in this section are given on behalf of each joint holder.)

Resolution	For	Against	Abstain
1. To receive the Financial Statements and Auditor's Report for the year ended 30 June 2008.			
2. To re-elect S R Maling as a director.			
3. To re-elect R F Elworthy as a director.			
4. To elect G C D Kerr as a director.			

Signed the _____ day of _____ 2008

Signature(s) _____

NOTES

1. As a shareholder you may attend the meeting and vote on each resolution, or you may appoint a proxy to attend the meeting and vote in your place. A proxy doesn't need to be a shareholder of Pyne Gould Corporation Limited. A company or a trust which is a shareholder may appoint a representative to attend the meeting on its behalf in the same manner as it could appoint a proxy.
2. If you wish you may appoint your proxy as "The chairman of the annual meeting", subject to note 3 below.
3. If you wish to instruct the proxy on how to vote on each resolution, please indicate with a (X) in the appropriate circles overleaf. If the Proxy Form is returned without any directions as to how to vote, the proxy will vote as they see fit. However, please note, if the proxy holder is the "chairman of the annual meeting" or any director of the Company who may benefit from the transaction proposed, in the absence of clear instructions on the Proxy Form, these proxy holders would be disqualified from voting on such items.
4. If the shares are held jointly, and the holders want to appoint a proxy to attend the meeting, each of the joint holders must sign the Proxy Form. If a company or trust holds the shares, the Proxy Form must be signed on behalf of the company or trust by a person acting under express or implied authority. Persons disqualified from voting on a resolution cannot vote a discretionary proxy.
5. If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already lodged with the Company) and a signed certificate of non-revocation of the power of attorney must be produced with the Proxy Form.
6. Proxy Forms must be produced to the office of Pyne Gould Corporation's Share Registrar, Link Market Services Ltd, either by mail to Link Market Services Ltd, PO Box 384, Ashburton 7740, faxed to 64 3 308 1311, or hand delivered to 138 Tancred Street, Ashburton 7740 so as to be received no later than **4pm on 29 October 2008**.

FreePost Number PGCLINK384



Link Market Services Ltd
PO Box 384
Ashburton 7740
New Zealand

MAILING INSTRUCTION

Proxy Forms must be received by the office of Pyne Gould Corporation's Share Registrar, Link Market Services Ltd, no later than **4pm on 29 October 2008**.

1. If mailing the Proxy Form from within New Zealand, use this Proxy Form as a reply paid envelope by following the directions below:
 - a. Tear off the Admission Card.
 - b. Fold along the lines indicated.
 - c. Seal with tape and post.
2. If mailing the Proxy Form from outside New Zealand, place the Proxy Form in an envelope and affix the necessary postage from the country of mailing.

Address to
Pyne Gould Corporation Limited
C/O Link Market Services Ltd
PO Box 384
Ashburton 7740
New Zealand