

COMPANY ANNOUNCEMENT

FOR IMMEDIATE RELEASE

5 July 2021

Change in Substantial Holdings

Pyne Gould Corporation Limited (the “Company”) (incorporated in Guernsey on 13 February 2014 under the Laws of the Bailiwick of Guernsey with company number 57987) hereby announces the following changes in Substantial Holdings.

The Company was notified on 22 June 2021 that as a result of AEP LP completing in-specie distributions of the PGC shares previously held by the Limited Partnership to the underlying Limited Partners, there have been some changes to the substantial holdings.

Following a stock transfer request on 30 November 2020, Chase Nominees Limited increased its direct interest in the Company by 104,453,556 shares (51.60%). The holding held by Lynchwood Nominees reduced by a corresponding amount.

Subsequent to this, the final in-specie distribution was completed 21 May 2021 resulting in Pyne Holdings Limited having a direct interest in the Company of 28,594,252 shares (14.13%). The holding held by Lynchwood Nominees reduced by a corresponding amount following this transfer and is now below the required level for disclosure.

There has been no change to the other Substantial Holdings previously declared.

All enquiries in relation to this announcement should be addressed to:

CAREY OLSEN CORPORATE FINANCE LIMITED

Listing Agent

Tel: (0) 1534 888 900

End of Announcement

REGISTERED OFFICE:

**SARNIA HOUSE | LE TRUCHOT | ST PETER PORT | GUERNSEY GY1 4NA
GUERNSEY COMPANY NUMBER: 57987 | LEI: 894500ZR7U60R53QMN48**