

ANNOUNCEMENT

8 February 2023

Acquisition of own shares by the Company

Pyne Gould Corporation Limited (the "Company") (incorporated in Guernsey on 13 February 2014 under the Laws of the Island of Guernsey with company number 57987) wishes to announce that on 6 February 2023 the Company entered into a share purchase agreement (the "SPA") in respect of the acquisition by the Company of 2,000,000 ordinary shares of no par value pursuant to the terms of the SPA (the "Buyback"). The Buyback is an off-market buyback transaction and was authorised pursuant to the approval of the shareholders of the Company by ordinary resolution passed on 3 February 2023.

The Buyback shall be effected in two tranches as set out below pursuant to the SPA.

Tranche 1 Shares:

Prior to 28 February 2023 (the "**First Tranche Settlement Date**");

Total number of shares:	1,000,000 ordinary shares of no par value
Price per share:	NZ\$0.29 each
Total consideration:	NZ\$290,000
Settlement date:	The First Tranche Settlement Date (the "Tranche 1 Shares").

Tranche 2 Shares:

Prior to 30 April 2023 (the "**Second Tranche Settlement Date**");

Total number of shares:	1,000,000 ordinary shares of no par value
Price per share:	NZ\$0.29 each
Total consideration:	NZ\$290,000
Settlement date:	The Second Tranche Settlement Date (the "Tranche 2 Shares" and together with the Tranche 1 Shares the "Buyback Shares").

Following the completion and settlement of the buyback of the Buyback Shares, the Buyback Shares will be immediately cancelled in the books and records of the Company and no Buyback Shares shall be held in treasury.

Enquiries in relation to this announcement should be addressed to:

CAREY OLSEN CORPORATE FINANCE LIMITED

Listing Agent

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END OF ANNOUNCEMENT