

NZX ANNOUNCEMENT

7 November 2014

PGC announces Michelle Smith as new independent director

Pyne Gould Corporation Limited (“PGC”) today announced that experienced director and businesswoman Michelle Smith has joined the board as an independent director.

PGC Chairman Bryan Mogridge welcomed the appointment, saying Michelle Smith brings considerable experience in banking and financial services, as well as considerable governance experience.

Previously of Christchurch, she is currently consulting in London in the investment fund management, insurance, banking, and commodities sectors. In the past, she has worked in senior roles for Goldman Sachs, Ernst Young, and ANZ Bank.

In governance roles, she has served as a director or trustee for the Heartland Bank, Solid Energy, the Medical Assurance Society, and the Christchurch Arts Festival.

“Michelle’s previous experience with Marac and its transition into the Heartland Bank means she is also familiar with PGC. Her extensive corporate advisory background and experience in London will be useful for PGC as we move to list on the London Stock Exchange in 2015.”

She will join fellow directors Mr Mogridge and Russell Naylor on PGC’s Audit Committee.

For more information, please contact: David Lewis +64-21-976 119