



Annual Meeting of Shareholders

The Annual Meeting of Shareholders of Pyne Gould Corporation Ltd was held in Christchurch on Thursday 1 November 2007.

The results of the resolutions considered at the meeting were as follows:

- Bryan Mogridge and Stephen Montgomery were re-elected as Directors;
- Directors were authorised to fix the auditor's remuneration;
- Shareholders approved an increase in director's fees to \$700,000; and
- Approval was granted to convert director's entitlement to a cash allowance on retirement into shares in the company.

A copy of the Chairman's and Managing Director's address to Shareholders is available on the company's website www.pgc.co.nz

CW Hair
Company Secretary

2 November 2007