

27 June 2016

Delisting from NZAX and Listing on Unlisted

Further to the announcement dated 13 May 2016, Speirs Group Limited (“SGL”) today held a special meeting of shareholders.

The following resolutions were put to the shareholders attending in person or by represented by their duly appointed proxies:

1. The shareholders resolve, as an ordinary resolution, to approve:
 - (a) the delisting of the Company with NZX Limited (“NZX”) including that its ordinary shares cease to be quoted on NZX’s Alternative Market, the NZAX; and
 - (b) the taking of all actions and entering into any agreements and other documents that the Board considers necessary to achieve this outcome.

Result: This resolution was passed

2. The shareholders resolve, as an ordinary resolution, to approve, if Resolution 1 is passed and the Company ceases to be listed with NZX, the listing of the Company with “Unlisted”, and in particular, that the Board may:
 - (a) enter into a listing agreement with Efficient Markets Services Limited (“EMS”) such that the Company will be listed on Unlisted; and
 - (b) request EMS that the Company have its ordinary shares quoted and traded on EMS’ Unlisted trading platform when it ceases to be listed with NZX; and
 - (c) take all actions and enter into any agreements and other documents necessary to achieve this outcome.

Result: This resolution was also passed

As a result the company will finalise matters to delist from the NZAX on 29 July 2016 and list on Unlisted from 1 August 2016.

A notice will be posted to all shareholders tomorrow (28 June 2016) providing full details (including a detailed timetable) of the transition from NZAX to Unlisted. A copy of this notice will also be released as a NZX announcement.

Speirs Group Limited is a company based in the Manawatu/Rangitikei area and is primarily involved in fresh food production and nationwide distribution (through Speirs Foods Limited, a wholly owned subsidiary) and as a minority shareholder in Advaro Financial Services Limited, and Rosa Foods



Limited. Speirs Foods Limited manufactures and distributes fresh foods, mainly fresh salads, to supermarkets and the food service industry across New Zealand.

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ENDS