

23 January 2014

On 20 December 2013, Speirs Group Limited (SGL) announced that it had entered into a conditional agreement with Allied Farmers Limited (ALF) in relation to settling monies owing to SGL under a Put Option which was exercised by SGL on 30 September 2013.

SGL wishes to advise that all conditions contained in the agreement have now been satisfied and that the agreement is now unconditional.

It is expected that ALF will issue the 14,678,487 new ordinary shares referred to in the 20 December 2013 announcement to SGL on or before 31 January 2014. These shares will rank equally in terms of rights, entitlement and voting with existing ordinary shares in ALF.

Speirs Group Limited is an NZAX listed 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). Speirs Foods Limited manufactures and distributes fresh foods, mainly fresh salads, to supermarkets and the food service industry across New Zealand.

For further information please contact:

Keith Taylor

Chairman

Speirs Group Limited

taylorkeith@xtra.co.nz

021 836419

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