

NEW ZEALAND RURAL LAND CO.

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NZX Announcement

1 June 2021

Settlement of Southland Farm & Inclement Weather Update

New Zealand Rural Land Company Limited (NZL.NZX) can confirm that it has now settled its acquisition of a 456 hectare dairy farm in Mokoreta, Southland for a purchase price of \$10.245 million.

The farm has been leased to Fortuna Group under a lease that commences today. The lease is for 10 years with a rental of \$515,667 per annum, representing a 5.03% per annum lease yield on purchase price.

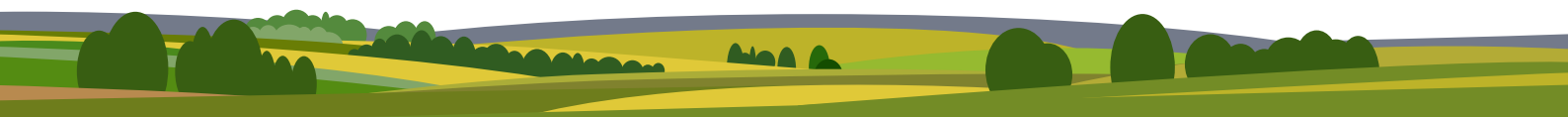
Please see the NZL market announcement of 15 March 2021 for further information regarding this dairy farm.

NZL also confirms that the Southland Farm has been unaffected by the recent inclement weather conditions across the South Island, and this is also the case for the yet to be settled 14 dairy farms located in South Canterbury and North Otago.

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