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24 May 2021

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NZ Rural Land Company – Shareholder Major Transaction Approval

On 30 April 2021 Allied Farmers Limited (“Allied Farmers” NZX: **ALF**) advised that New Zealand Rural Land Company Limited (NZX: **NZL**) had conditional agreements to acquire fourteen large scale dairy assets in South Canterbury and North Otago.

Earlier today, 24 May 2021, NZRLC’s shareholders approved the South Canterbury and North Otago acquisitions as a Major Transaction under the NZR Listing Rules and Companies Act 1993.

Settlement of the South Canterbury and North Otago acquisitions, together with the Mokoreta acquisition announced on 15 March 2021, are scheduled to occur on 1 June 2021.

As advised in the 30 April 2021 announcement, once these acquisitions settle, Allied Farmers intends to update the market on the likely earnings impact given its 50% ownership of New Zealand Rural Land Management Limited Partnership (**NZRLM**), which is the external manager of NZL.

Richard Perry
Chair