

25 September 2009

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Dear

PGG Wrightson Finance Annual Report

As you are a holder of PGG Wrightson Finance bonds, we are writing to provide you with a copy of our Annual Report for the year ending 30 June 2009.

Special Secured Term Deposit Rates

We would also like to take this opportunity to inform you about our current special Secured Term Deposit¹ rates. As at 25 September, these special rates based on quarterly interest are:

Term	<\$10,000	>=\$10,000	>=\$100,000
9 months	5.30% pa	5.50% pa	5.60% pa
18 months	6.70% pa	6.90% pa	7.00% pa
60 months	8.45% pa	8.65% pa	8.75% pa

If you would like to receive an Investment Statement and Application form for the Secured Term Deposits, please visit www.pggwrightsonfinance.co.nz or contact us on 0800 744 346.

Yours sincerely

PGG WRIGHTSON FINANCE LTD

A handwritten signature in black ink that reads 'Mark Darrow'.

Mark Darrow

Director, Financial Services

¹ Secured Term Deposits are secured by a first ranking charge over all assets of PGG Wrightson Finance Ltd subject to prior charges (currently none) and claims given priority by legislation. Secured Term Deposits are not listed on the NZDX.