

PGG Wrightson Board Changes

The Board of PGG Wrightson has announced today that Alan Lai will become Chairman of the company post the retirement of Sir John Anderson following today's Annual Shareholders' Meeting.

Alan Lai was appointed as a director of the company on 30 December 2009. He is the founder and Executive Chairman of Agria Corporation which is ultimately the largest investor in PGG Wrightson.

Mr Lai has extensive experience in investments, acquisitions and operations management. He has established many enterprises in China, Hong Kong and internationally and is also the Vice Chairman of the Shenzhen General Chamber of Commerce in China.

Mr Lai noted that he was honoured to have been appointed Chairman of PGG Wrightson and wished to thank Sir John Anderson for the important role he has played for the company. Sir John was appointed Chairman at about the same time as Agria first invested in PGG Wrightson. He said that the governance and leadership shown by Sir John had been of great value to the company and it had been a privilege to have had someone of Sir John's stature leading the Board.

'Solid progress had been made to the foundations of this business over recent years and the challenge now was to use this strength to improve the performance of the business. I believe that we can achieve that and I look forward to working with the Board and with Chief Executive, Mark Dewdney and his team to help bring this about.'

PGG Wrightson also announced the intention of the Board to appoint John Nichol as a director and member of the Audit committee, replacing the vacancies left by Sir John's retirement. A chartered accountant, Mr Nichol has had an extensive career in New Zealand and has held a number of governance and executive management roles within the agricultural sector in particular. Among his many governance roles he was a director of the New Zealand Dairy Board prior to the formation of Fonterra, was Chairman of the New Zealand Merino Company until 2011 and has chaired the Audit Committee for a number of boards on which he has served.

Mr Nichol is the Managing Director of Optica Life Accessories Ltd, a specialist designer and distributor of eyewear accessories, a role he has held since 2002.

The Board has determined that John Nichol qualifies as an Independent Director and with his accounting and Audit committee experience would be a welcome addition to the PGG Wrightson Audit Committee.

A brief biography of Mr Nichol is provided below:

Biography – John Nichol

Mr Nichol has been Managing Director of Optica Life Accessories Ltd for the past 11 years. Prior to that he held a number of executive roles within the banking and finance sector and for 10 years was Managing Director of investment company, Broadway Industries Ltd.

He has been director of a number of businesses within the primary sector including Fortex Group Ltd, New Zealand Salmon Company Ltd, Alpine Dairy Products Ltd, Craigpine Timber Limited, New Zealand Dairy Board and New Zealand Merino Company Ltd. He has also been a director of a number of significant other New Zealand businesses including New Zealand Post Ltd and State Insurance Ltd.

For additional information contact:

Mark Dewdney
CEO, PGG Wrightson Limited
Tel: +64 27 248 3151