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23 January 2019

## Governance Review Update

In late December the Overseas Investment Office (OIO) announced that it had reached a settlement agreement with Agria (Singapore) Pte Limited relating to its compliance with the requirements of the Overseas Investment Act 2005.

Agria Corporation now holds 46.58% of PGG Wrightson Limited (PGW) through its subsidiary Agria Singapore.

The Chair of the PGW Committee of Independent Directors, Bruce Irvine said, “that the Committee has continued to monitor matters relating to the OIO investigation and settlement and assess implications for PGW.”

“In October it was announced that the PGW Board would undertake a review of its composition and governance. Joo Hai Lee was appointed as interim Chair while the review was ongoing.”

Following the OIO settlement it has been determined that Mr Lee will resign as Chair prior to 28 June 2019. In the meantime, the Board will continue with its governance review and will provide an update in the near future regarding the outcomes of the review and the Chair’s appointment.”

Ends.

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