

Bounty Holdings New Zealand Limited
C/- Russell McVeagh
The Vero Centre, Level 25
48 Shortland Street, Auckland 1010
New Zealand

30 May 2018

Tegel Group Holdings Limited
100 Carlton Gore Road
Newmarket
Auckland 1023
New Zealand

cc **The Takeovers Panel**
Level 3, Solnet House
70 The Terrace
PO Box 1171
Wellington 6011
By email: takeovers.panel@takeovers.govt.nz

cc **NZX Limited**
Level 1, NZX Centre
11 Cable Street
Wellington
By email: announce@nzx.com

cc **ASX Limited**
20 Bridge Street
NSW 2000
Sydney
Australia
By email: maogroup@asx.com.au

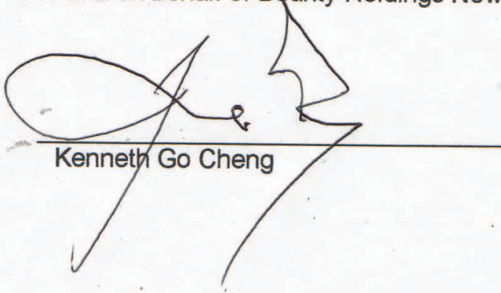
NOTICE OF ACQUISITION PURSUANT TO RULE 36 OF THE TAKEOVERS CODE

We refer to Bounty Holdings New Zealand Limited's takeover offer for all of the fully paid ordinary shares, and all of the performance rights granted under the equity settled share based incentive plan for senior managers and eligible employees, in Tegel Group Holdings Limited dated 28 May 2018 ("Offer").

Bounty Holdings New Zealand Limited hereby gives notice pursuant to rule 36 of the Takeovers Code that on 30 May 2018 it acquired in one transaction a total of 1,400,000 fully paid ordinary shares in Tegel Group Holdings Limited other than under the Offer at a price of \$1.12 per ordinary share.

[Signature page follows]

For and on behalf of Bounty Holdings New Zealand Limited by:



Kenneth Go Cheng