



22 December 2021

RURAL EQUITIES LIMITED – DAIRY FARM ACQUISITION

The Directors of Rural Equities Limited announce that today they have entered into an unconditional contract to acquire a 227 hectare dairy farm in mid-Canterbury. The property which currently milks up to 750 dairy cows, will be managed under the Group's usual 50/50 sharemilking model. Settlement will be completed on 1 June 2022.

The new property fits well with the Group's three other Canterbury dairy properties, Eiffelton, Milford and Rocklea, which the Group has owned for more than 30 years and will bring the total number of dairy farms in the portfolio to seven.

The new property is a quality asset which will be a long term investment that is attractive for both yield and capital growth.

Issued by – James Wright, Chief Operating Officer – 06 870 4672