

Wools of New Zealand Shareholder Communication No. 11  
1 August 2013

## Welcome to Ross Townshend, New CEO

It is with pleasure that I welcome Ross Townshend, our new CEO, who formally starts today. Ross hits the ground running having facilitated the recent strategy session in Beijing, China, which also provided an opportunity to engage with the Chinese wool industry.

Ross's appointment fits with our prospectus and objectives providing the management leadership required to move forward into a fully commercialised sales and marketing company. My role as Executive Chairman will transition into that of Chairman over the next few weeks allowing Wools of New Zealand to function efficiently with governance and management working closely together.

I thank the Board, staff and shareholders for their support over the last two years. Ross says "I have had the opportunity over the last few weeks, to be involved with Wools of New Zealand decision making, especially the Beijing planning session and market visits. I am delighted to be joining as Chief Executive, and delivering the "promise" outlined in the prospectus.

"I also look forward to meeting a great many of you on the forthcoming roadshows. These will be different to what you might expect and we will share the forward vision with you as shareholders and suppliers."

## Roadshows

Planning is underway for a series of roadshows commencing 23 September. Week one is planned for the North Island with week two in the South Island. You will be sent a personal invitation shortly and we would like to see as many of you including wives, partners and family attend these two hour sessions. This will be your opportunity to listen to and meet our overseas speakers, Ross and directors and gain a better understanding of the progress we've made since capitalisation and in particular new options for the sale of your wool.

## AGM

The directors have confirmed the AGM will be held on Tuesday 19th November in Gore.

As always, please feel free to contact us if you wish to discuss anything.

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Mark Shadbolt  
Chairman