

13 April 2015

Dear Shareholders

As you are aware our Annual General Meeting was held on the 31st March 2015.

At this meeting shareholders were asked to elect, either John Holwerda or Tom Wilson, who were retiring by rotation and offering themselves for re-election, or Sean Carnachan who was standing for the board, as Directors to the Apata Group board.

We wish to advise that Tom Wilson and Sean Carnachan were elected to the board.

Unfortunately this means John Holwerda will no longer be a board member of Apata Group. John offered himself for election to the Apata Limited board in September 2012 and was duly elected at that time. John was elected at an extraordinarily difficult time as Apata was in the midst of Psa and facing some difficult decisions. John, as he always does, approached these issues with a positive attitude and saw them as an opportunity to reset the business strategy, which we duly did.

John was supportive of the amalgamation with Aerocool Limited in November 2013 and was elected to the Board of the amalgamated company at that time. As fellow Board members we appreciate John's positivity and ability to look at issues from different perspectives and we thank him on behalf of the shareholders for his contribution to the company. The management team would also like to thank John for his support and always being available to discuss issues or bounce ideas off.

We wish John the best in his future endeavours.

As our balance date has been changed to 31st December we were able to hold the Annual General Meeting in late March and we intend to do so for the foreseeable future. Future nominations for the Apata Group board therefore need to be received between 15 and 30 working days before the AGM which will be approximately mid-February to mid-March, depending on the exact date of the AGM.

We are in the midst of the 2015 kiwifruit harvest as we draft this note and we will update shareholders on how the harvest went and how the business is tracking in the middle of the year.

Best regards,



Graham Cathie
Chairman, Apata Group Limited